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LABUBU LETTERS

A DISRUPTION® BRIEF ON ASCENDING CHINESE GLOBAL BRANDS

JANUARY 2026





TBWA\

WELCOME TO THE NEW ERA OF CHINESE BRANDS AS GLOBAL DISRUPTORS AND ARCHITECTS.

The Labubu phenomenon isn't a fluke or a one-off success, but a signal that Chinese brands are taking a new role on the global stage.

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Labubu, a plush toy with a mischievous grin, has taken the world by storm over the past two years.

From celebrities to everyday consumers, people are passionate about dressing up their self-embodied Labubu, sparking queues for new releases. This buzz has directly translated into business success. Pop Mart, Labubu's parent company, recorded a disruptive +350% year-on-year profit growth in the first half of 2025^[1].

Labubu represents more than just a toy that became a global hot topic. It embodies Pop Mart's sophisticated approach to global brand building—its mastery of communication and its development of a global brand purpose rooted in Eastern thinking.

This success is not an isolated case. A growing number of Chinese brands achieving disruptive growth overseas are building and cultivating their brand power beyond just products. They are breaking clichés, forging consumer connections that resonate within local cultures, and reshaping global perceptions of Chinese aesthetics and potential.

Through analyzing Pop Mart and other ascending Chinese brands across diverse categories, this white paper aims to decode the pathways behind their disruptive growth and understand how they are collectively shaping a new phase. In what follows, we explore their steady global rise and their role in China's evolution from **OEM** (Original Equipment Manufacturer) to **"Brands from China"** for some of the world's fastest-growing brands.

THE THREE STAGES OF CHINESE BRANDS IN GLOBAL MARKETS.

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2000s
“OEM”

Original Equipment Manufacturer



2010s
“PRODUCTS MADE IN CHINA”



2020s
“BRANDS FROM CHINA”



Manufacturing products for others or selling low-cost, unbranded goods.

Brands offering high value-for-money products.

Building emotional connections with consumers, supported by increasingly breakthrough products.



ABOUT THIS WHITE PAPER.

Known for disruptive thinking and creativity worldwide and in China—TBWA has set out to learn from Chinese brands rising on the global stage, and to share what we've discovered.

We link rapid business growth to social and digital performance—reach, engagement, sentiment, and social conversations—to map how these brands resonate with local consumers across markets. Cross-referenced with category norms, this reveals the key drivers behind their disruptive expansion. Beyond outlining the findings and what could be next for these brands, this report aims to inspire any brand with global ambitions.

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Our Inputs

01. Earnings & Financial Reports

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POP MART
POP MART INTERNATIONAL GROUP LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9992)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2025

Financial reports, announcements and news of the studied brands.

02. Official Brand Channels



Including brand websites, official social media accounts, regional brand accounts.

03. Syndicated Reports



From leading consultancies and vertical research firms, such as Backslash, Deloitte, McKinsey, and Omdia.

04. Industry Perspectives



Insights and viewpoints provided by authoritative institutions and events (e.g., IAA Mobility - the International Mobility Show Germany) and related media reports.

05. Global Social Listening



Talkwalker is an AI-powered social listening and media monitoring platform that enables analysis of global, multilingual conversations across social media, news, and blogs.

Sample size: 5% of global conversations
Timing: September 2024 – August 2025.

Identify Disruptive Growth Cases

Within significant global industries, we identified Chinese-born brands that have grown dramatically both at home and in markets abroad.

- * We studied players in the Auto, Smartphone and New Retail spaces.
- * Those industries were chosen due to their global scale and range of consumer engagement – higher involvement in auto and smartphones, and lower involvement in new retail. This shows us different paths to disruptive growth.
- * Our research targets brands with disruptive growth: those gaining significant share in their key markets, even from a high base (>10%), or achieving rapid double-digit—at times doubling—growth from a smaller base.

Analyze Disruptive Growth Drivers

For each of the three industries, our analysis examined the strategies and tactics deployed by Chinese brands that contributed to their exponential growth abroad.

- Business Analysis & Brand Performance**
Analyzing market share, growth rate, marketplace rankings. Correlating brand and business performance, globally and in key global growth markets.
- Consumer Perception**
Analyzing brand buzz and perception through social listening.
- Marketing Mix**
Examining positioning, benchmarking, and promotion strategies.

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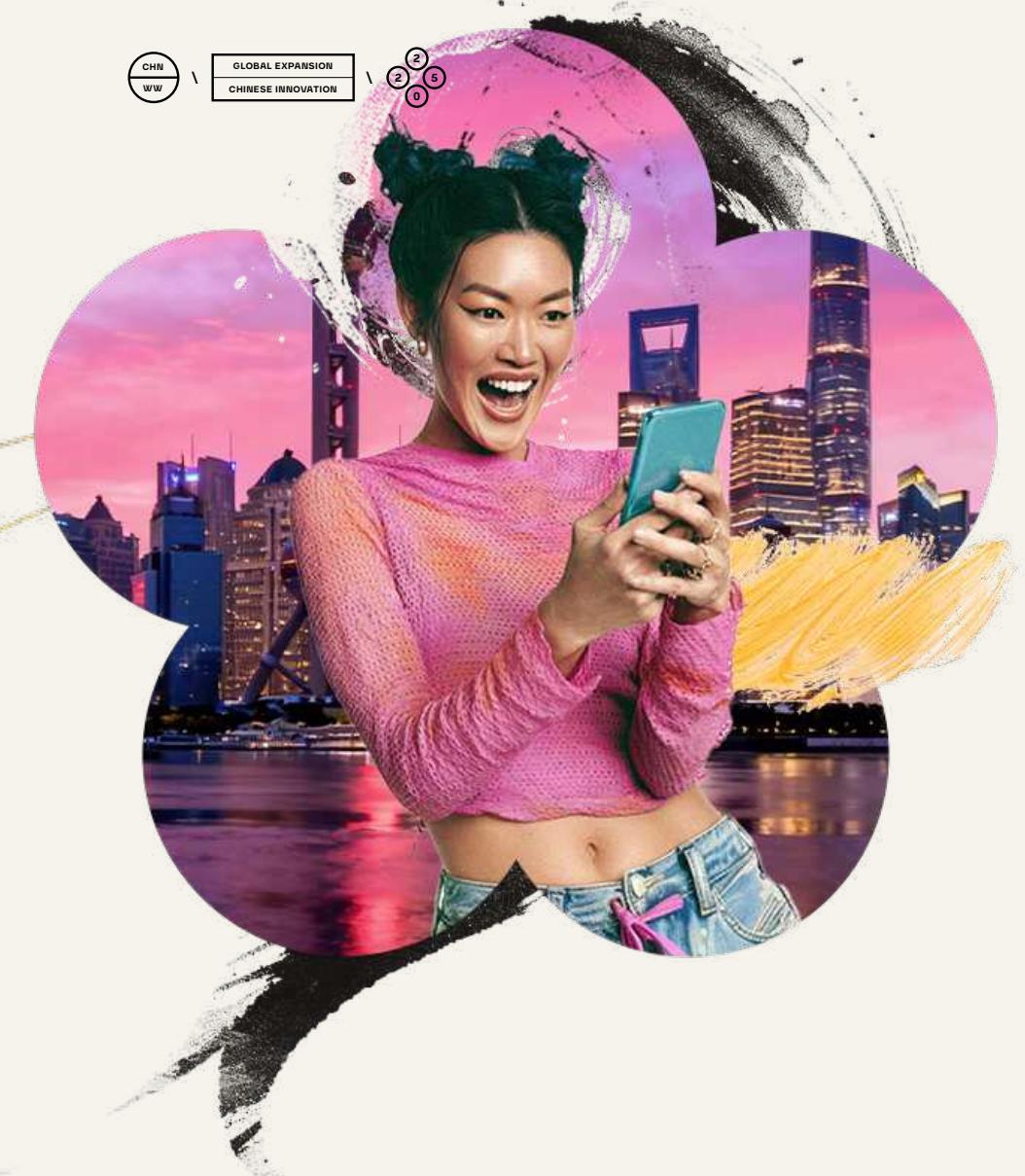
02 SMARTPHONES



03 AUTO



04 FOR BRANDS GOING GLOBAL



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CHAPTER 01

NEW RETAIL

THE EMOTION ENGINE: INSIDE CHINA'S NEW RETAIL PLAYBOOK.



THE EMOTION ENGINE: CHINA'S NEW RETAIL PLAYBOOK SELLS EMOTION AND CULTURE, NOT JUST PRODUCTS.

2026 ⓘ © ⓘ ⚡ ⚡ ⚡

A wave of Chinese New Retail brands are reshaping the way the world shops, collects and connects.

What started as adorable design retail and impulse collectibles, has now evolved into a cultural export movement, helmed by two of China's New Retail stars - Pop Mart and Miniso.

Through these brands, China is not just exporting products – it's exporting a new aesthetic vocabulary and building a new cultural operating system for global consumption, rooted in emotion, expression and experience.

In what's to come, we explore the disruptive strategies behind the success of Pop Mart and Miniso and offer a glimpse into what's next in the global new retail landscape.



The phenomenon

International superstar Lisa, also a super fan of Labubu, has repeatedly showcased hers on social media.

Upon the release of Pop Mart's new series, long queues formed outside its global stores.

Global ACG (anime, cartoon and game) fans gather joyfully outside Miniso stores.

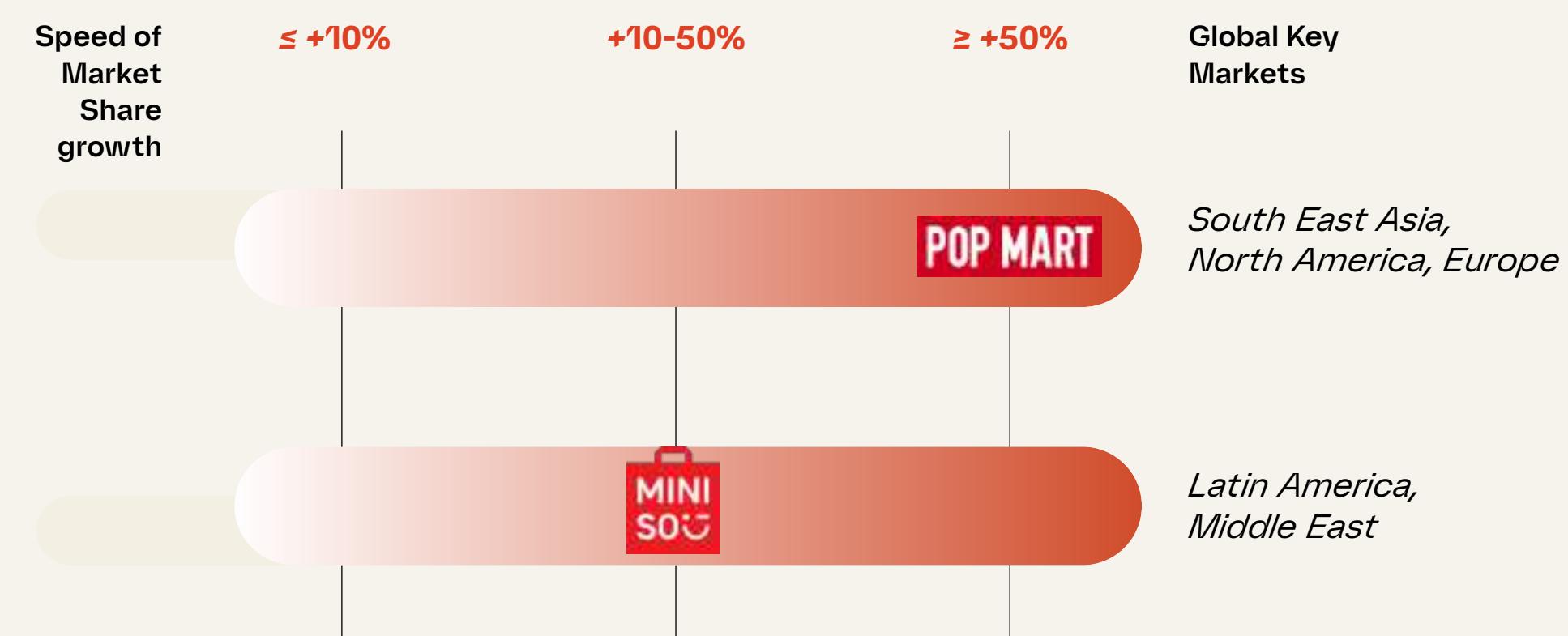
THE TWO RETAIL STARS AND THEIR RAPID RISE.

2026 © *

Over the past decade, Pop Mart and Miniso have not only won recognition in developing markets—they've also posted remarkable growth across developed economies.

 **Pop Mart and Miniso continue to post double-digit growth in their respective key markets quarter on quarter, vs more conservative 4.1%^[3] growth in global retail sales.**

2025 Q1-3 Avg. YoY Market Share Growth Speed Range in the Key Markets



^[1] Pop Mart International Group Limited. (2025, Jun). Interim results announcement for the six months ended 30 June 2025 (Interim results announcement).

^[2] Miniso Group Holding Limited. (2025, August 21). 2025 June quarter and interim unaudited financial results (Presentation).

^[3] Statista. (2026). Projected retail sales growth worldwide from 2020 to 2025. <https://www.statista.com/statistics/232347/forecast-of-global-retail-sales-growth/>

Source:
Pop Mart International Group Ltd. (2025). Interim report 2025.
Pop Mart International Group. (2025). Annual report 2025.
Cognitec Market Research. (2025). Global consumer market report 2025 (Global edition).
Miniso Group Holding Limited. (2024). Annual report 2024 (U.S.).
Hong Kong Exchanges and Clearing Limited. (2025, April). Overseas regulatory announcement (Press release).
Miniso Group Holding Limited. (2025, June). June quarter and interim results presentation.
^{1/1} Statista. (2026). Projected retail sales growth worldwide from 2020 to 2025.



About Pop Mart

Turning designer toys into a global sensation.

Founded in 2010, Pop Mart began as a small toy store in Beijing. It wasn't until 2016 that Pop Mart began to gain mainstream attention with the launch of its first blind box toy series, Molly. Labubu's popularity soared in April 2024 when K-pop superstar Lisa began posting photos on Instagram with various Labubu dolls, shortly after the brand entered Thailand. And then, other global celebrities turned the dolls into an international phenomenon. Pop Mart has achieved huge success globally, especially in Southeast Asia, North America, and Europe. In H1 2025, 40.3% of its revenue came from overseas markets^[1].

About Miniso

From dollar store, to global cultural tastemaker.

Founded in 2013 as a "dollar store" for affordable household goods, now Miniso has grown into a global IP powerhouse with stores across 112 countries. Its number of overseas stores reached 3,307 as of June 30, 2025, and overseas revenue contributed to 40.9% of its total revenue^[2]. Miniso has partnered with 150+ global renowned IPs like Disney, Harry Potter, Sanrio, and Barbie, and started to develop its own IPs, to create an IP-driven retail ecosystem.



BREAKING THE CATEGORY NORM.

CAPITALIZING ON SUCCESSFUL IP, IN TWO DISTINCT WAYS.

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Traditional retail focused on functionality and value. Pop Mart and Miniso have rewritten this story by emphasizing emotion, social currency, and culture. IP is central to this shift, transforming not just products but the entire shopping experience. *Through the blind box mechanism, they have turned IP-driven purchases into an emotional rollercoaster—the thrill of pulling a limited edition versus the disappointment of an unwanted figure—keeping fans irresistibly engaged.* Pop Mart collaborates directly with artists to create original IPs, turning toys into badges of emotional gratification. Miniso partners with global IPs, making routine shopping a treasure hunt. Both approaches disrupt retail by infusing it with emotional value.

The Chinese market as an incubator fuels their experiential innovation:

***Immersive Retail**

Pop Mart opened "Pop Land," the world's only theme park in Beijing, bringing characters to life through themed dances and interactions.

***Digital Play**

Pop Mart created the "Draw Blind Box Machine," a digital buying and unboxing experience enhanced by lucky draws and games for greater thrill and shareability.

In global consumer social and digital topics, terms like "cultural phenomenon" and "pleasing" highlight the powerful emotional connection these brands forge.



POP MART TRANSLATES MENTAL AVAILABILITY INTO SALES.

The brands in the spotlight - Pop Mart and Miniso: digital and social performance in global markets.

2026 © ⚡ ⚡ ⚡

Pop Mart is leading the way in mental availability vs Miniso [outside of China] with x7 the social reach and x6 the social engagement. And even with below category average positive sentiment driven by surprise box disappointment and availability issues, the retailer is still winning in the demand stakes.

⚡ ⚡ ⚡

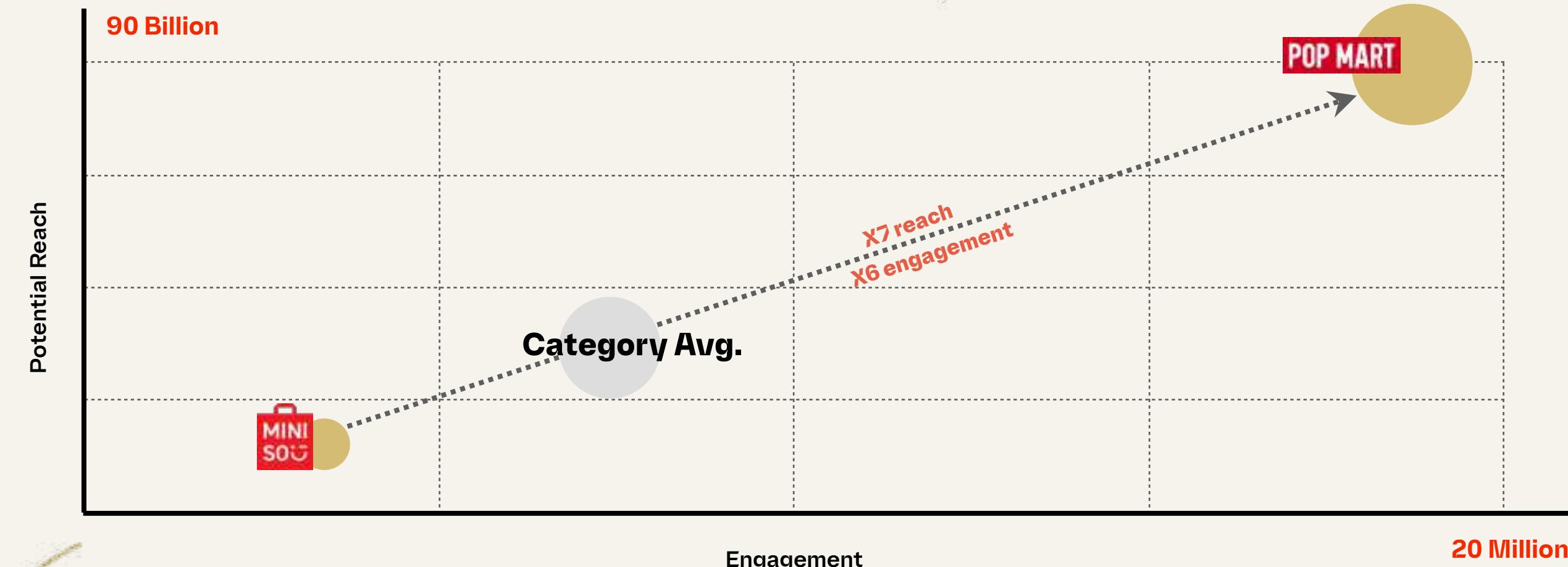
Translating mental availability to sales, we see that viral Blind Box content is converting for Pop Mart even with relatively limited distribution (128 stores outside of China).

Whilst Miniso is reliant of their physical availability to drive revenue, with a store footprint x25 bigger than its main rival.

	# STORES OUTSIDE OF CHINA	H1 2025 REVENUE
Pop Mart	128 STORES	US\$789M
Miniso	3,307 STORES	US\$498M

Pop Mart ignites global hype.

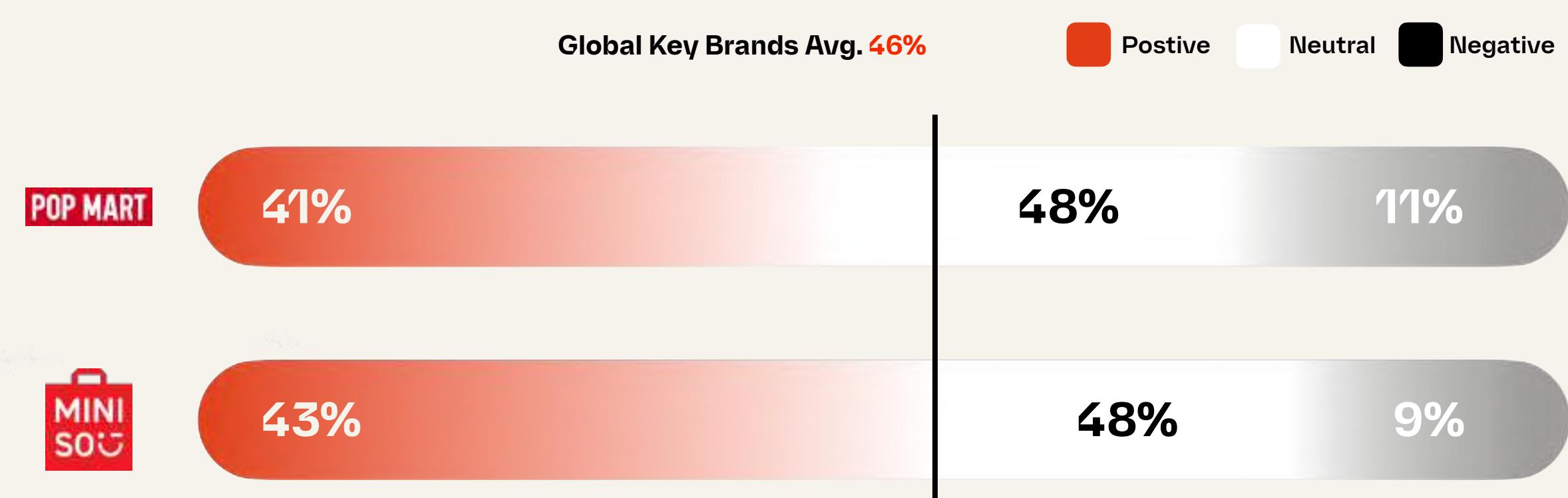
Digital and social engagement vs reach of New Retail brands (excluding the China market)
Sept 2024 – Aug 2025



⚡ ⚡ ⚡

Interestingly, negative sentiment for both brands is slightly higher but not hindering business growth.

Digital and social sentiment of Pop Mart and Miniso (excluding the China market)
Sept 2024 – Aug 2025



POP MART DEFINES THE CATEGORY WITH THE “BLIND BOX”.

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Social conversations for new retail centre around the **topic of blind boxes** and the delight (and disappointment) they bring to the consumer.

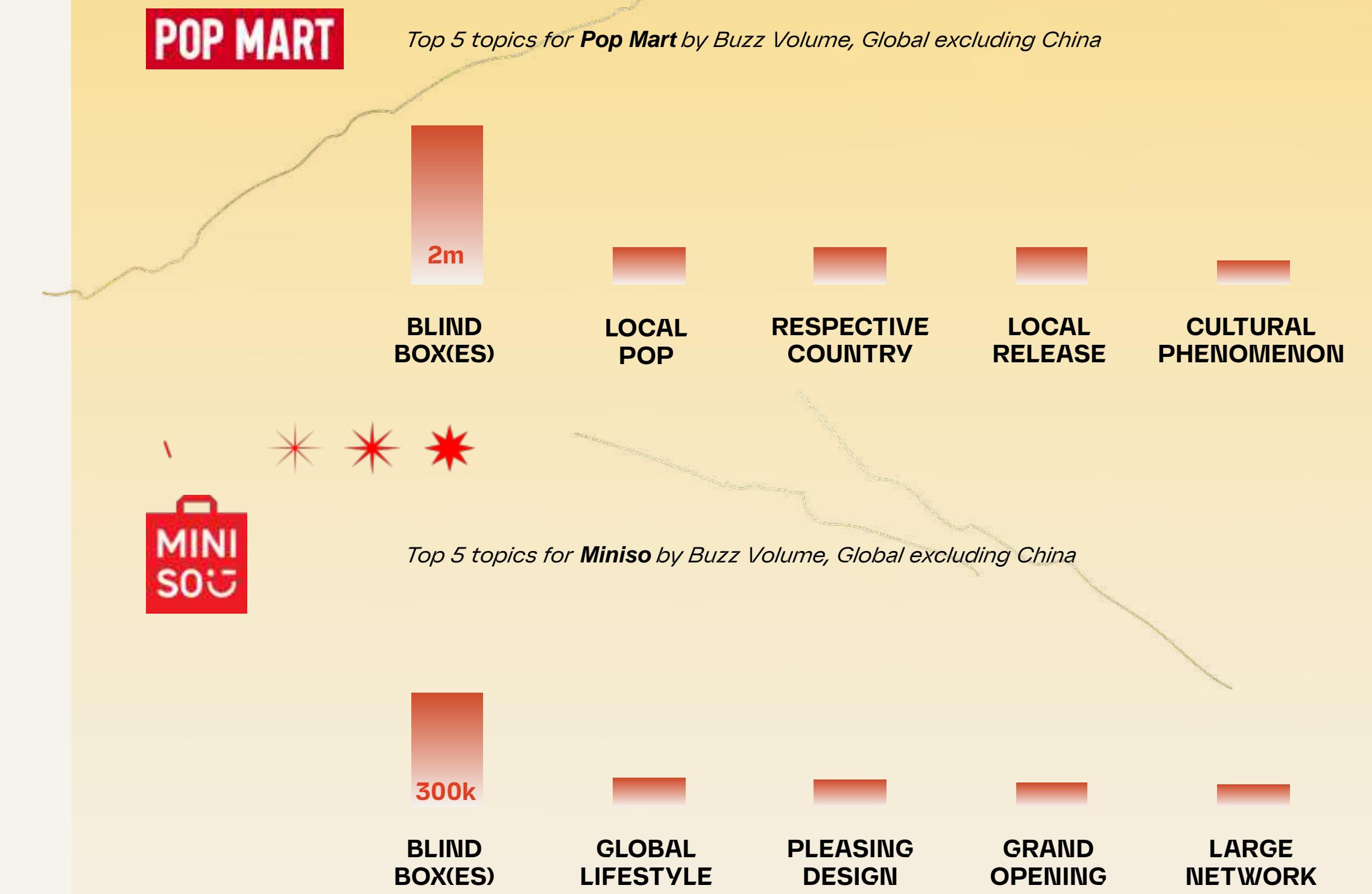
When analysing conversations at brand level:

- **Pop Mart** is driving the volume of category noise, driving the cultural conversation driven by the cult-following of Labubu. Whilst fringe chatter heroes the brands ability to localise their offering.
- **Miniso** is recognised for its lifestyle products and design aesthetic, connecting the emotional Blind Box experience with scale and global physical availability.

In retail, if a brand can capture emotional need and desire, it wins the consumer.



WHO'S DRIVING THE SOCIAL CONVERSATION? COMPARING BRAND SOCIAL TOPICS TO THE OVERALL CATEGORY



DECODING THE DISRUPTION® GROWTH DRIVERS FROM POP MART AND MINSO.



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W/W

GLOBAL EXPANSION
CHINESE INNOVATION

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6
0

DISRUPTION® DRIVER #01

TURNED THE “CUTE ECONOMY” INTO A GLOBAL CULTURAL CURRENCY.

China's new retail pioneers, Pop Mart and Miniso, have evolved the "cute economy" into a globally exportable force. They have moved beyond soft, innocent kawaii to define **Cute 2.0**: imperfect, expressive, and mischievously human.

The influence of the Cute Economy 2.0 is further amplified by fan culture, pushing brands into a new frontier: the vast universes of Anime, Comics, and Games (ACG). Whether through original IPs or global collaborations blended with accessible design, they have turned "cute" from a surface aesthetic into a powerful cultural connector—an emotional shorthand that resonates across markets and generations, answering **a global desire for optimism, play, and authentic connection**.



1

*Pop Mart X Harry Potter:
Themed blind box series and immersive store
experiences create unique engagement;
communication is framed around the magic of
surprises rather than just merch drops.*



2

*MINISO X Moetch
Sanrio: Sanrio Blue
Flutter Series exclusive
launch in Singapore at
the Miniso X Moetch
Pop-Up store.*



3

*ACG integration: Miniso
and Pop Mart use
anime-licensed
collaborations (Naruto,
Pokemon etc.) to plug
into global fandom
streams.*



4

*Blind Box Boom in Thailand:
Pop Mart's Labubu line has found fans
beyond its domestic market.*

RETAIL WITH RUNWAY ENERGY: OPERATE LIKE A FASHION BRAND.

China's new retail icons don't act like category incumbents – they ***think, move and market like fashion houses.***

Pop Mart has redefined what "newness" means in everyday retail by adopting fashion's codes of desirability – limited editions, seasonal drops, seeding celebrities and design collaborations that create cultural heat.

By building anticipation into its business model, it has turned every new collection or store launch into a moment of discovery. This couture-like way of operating makes Pop Mart limited and covetable – avoiding falling into the "mass commodity" trap.



Pop Mart's limited-edition drops like SpongeBob SquarePants Daily Quirks Series Figures.

The high-fashion couture style launch of Pop Mart's Skullpanda X Wu Jian'an.



Dua Lipa and Marc Jacobs spotted with Labubu.



Labubu Dolls in the front row of Pronounce's fall 2024 show in Milan.

DISRUPTION® DRIVER #03

SELLING MECHANICS ARE THE NEW BRANDING.

For China's new retail brands, how you sell has become as defining as what you sell.

Brands like Pop Mart and Miniso have turned the point of sale into a playground of discovery – from blind boxes fueling the cute economy, to limited-time pop-ups and immersive stores that double as cultural theatre.

Every purchase moment becomes a hit of surprise, anticipation and community - going beyond a transaction. This new form of **"retailainment"** rewrites the traditional brand funnel: engagement happens during the sale, not before it.

The selling mechanism is the brand story.



1

World's largest Pop Mart store in Bangkok, Thailand.



2

Miniso Thailand flagship store.



3

Miniso Space Seoul: An immersive retail format with IP fuelled expansion.



4

Pop Mart: A Landmark of Art at the Louvre, Paris.

THE NEW 'C' IN THE MARKETING MIX: COMMUNITY.

For China's new retail icons, community isn't an output of marketing – it's ***the starting point for brand building***. Pop Mart and Miniso embedded community from the ground-up as co-creation systems where fans shape demand, design and discovery.

Pop Mart nurtured collector subcultures before going mainstream and gave fans ownership through trading groups, meet-ups, and fan made content that fueled the "cute economy". Miniso's early DIY initiatives, fan challenges and micro-influencer seeding created organic advocacy loops – communities that co-create and amplify, not just consume. This early-stage integration of community and commerce transforms buyers into active brand collaborators, enabling new retail brands to grow through emotional momentum, and not media spend.



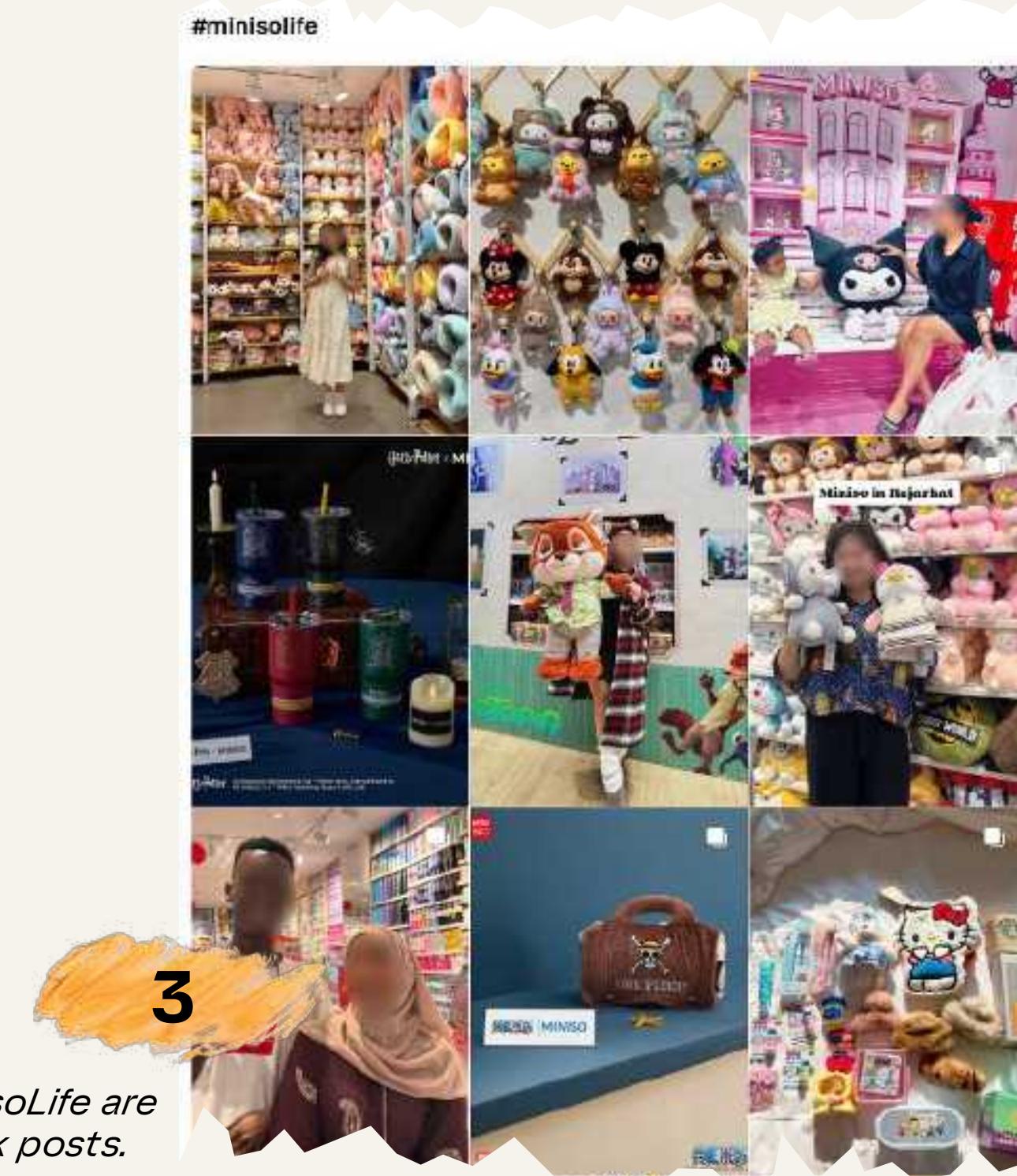
1

Labubu dressed in an all-white PAP outfit in Singapore.



2

Customized outfits for Labubu available on Etsy and AliExpress.



3

Fan-generated hashtags like #MinisoLife are popular on Instagram with over 90k posts.

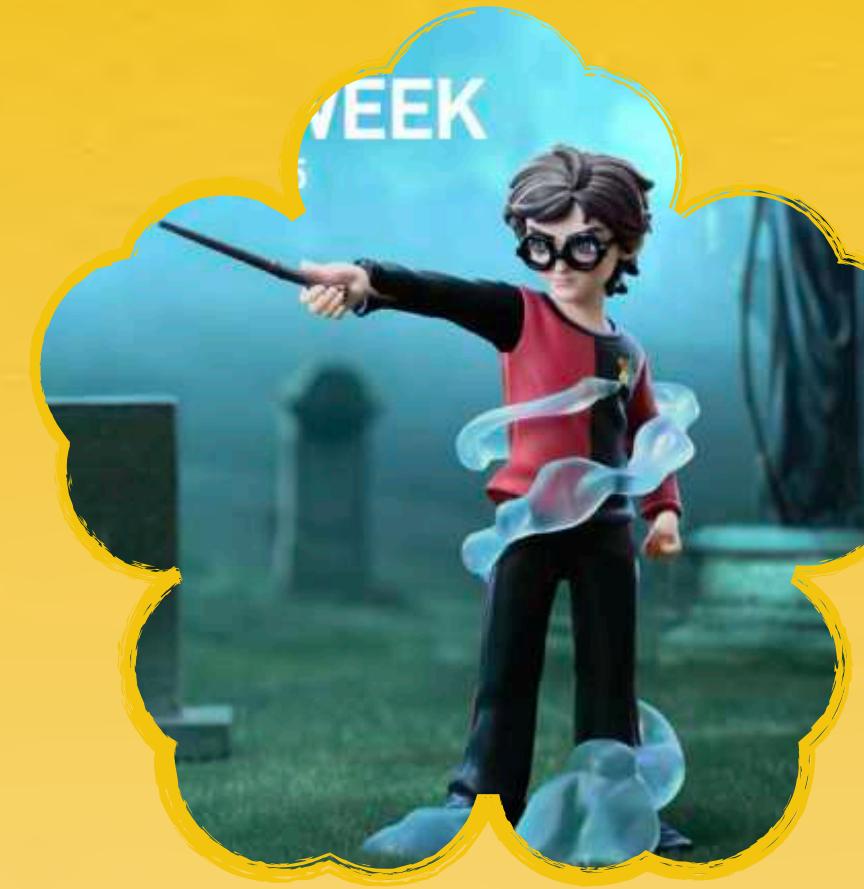
IMPLICATIONS.

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To be the next Kaws or the next Disney?

Neither.

The future of new retail can take many forms. The key lies in reimagining brands, products, and experiences through contemporary emotional value—from the “cute economy” and beyond—to drive game-changing transformation.



#1
Turning the “Cute Economy” into a global cultural currency.



#2
Retail with Runway Energy: Operate like a fashion brand.



Is your brand designing for universal appeal or creating a contemporary visual language the world can feel? Reframe design as a cultural language that makes your brand emotionally legible anywhere in the world. Don’t just borrow culture – build it into your Design DNA.

Is your brand selling products on shelves – or building desire through scarcity, style and story? In a world of homogenous commodification, be ‘couture-like’ covetable. Build anticipation and the thrill of discovery into your business model through limited editions, seasonal drops, collaborations and partnerships.



#3
Selling mechanics are the new branding.



What if your strongest brand asset is your retail format? Your selling experience is your brand. Treat your retail space, app, and packaging as emotional theater.



#4
The new ‘C’ in the marketing mix: Community.



Make community your foundation, not an afterthought. Pop Mart and Miniso grew by fostering fans and creators first. Build early, listen often, and empower your core audience.



CHAPTER 02

SMARTPHONES

THE NEW CALLING CODE: CHINESE SMARTPHONE BRANDS ON THE GLOBAL STAGE.



8 OUT OF 10 LEADING GLOBAL SMARTPHONE BRANDS ARE NOW CHINESE^[4].

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This astonishing data reflects China's transition from being the world's invisible factory to a visible, influential force in the post-2022 era.

The way Chinese smartphone companies are building their brands have evolved. These brands are not just playing the value game - their product portfolio includes flagship folding phones, an ecosystem of consumer electronics and AI integration.

In what follows, we decode the disruptive strategies behind the success of fast growing Chinese smartphone brands - and what they reveal about the future of global competition.



The phenomenon

The Vivo X Fold5 is one of the leading foldable smartphones, featuring an ultra-slim design and a Super Telephoto camera system providing a seamless mobile experience.

The Xiaomi Smart Ecosystem enables a seamlessly connected life through a wide range of synergistic devices, including smartphones, tablets, smartwatches, robot vacuums, air conditioners, and refrigerators.

Honor AI integrates on-device intelligence deeply into its products, enabling personalized and high-performance interactions.

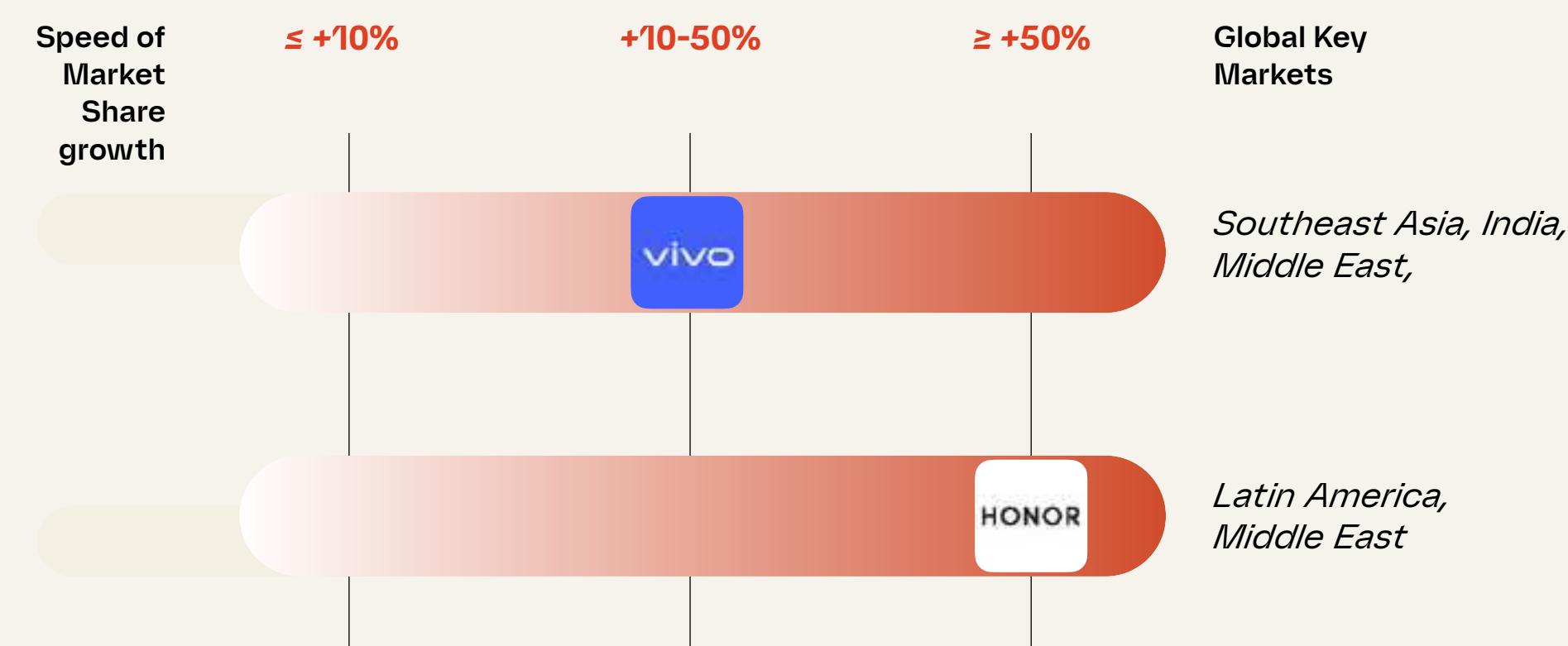
THE CHALLENGERS TO THE ESTABLISHED GLOBAL LEADERS.

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Chinese brands are mounting a collective challenge to the established leaders. Among the top 10 brands by global shipments in 2024, the top five Chinese performers achieved an average year-on-year growth of 12.1%, significantly outpacing the industry's 7.1% growth rate^[4].

 **Vivo and Honor have captured the highest speed of growth in their respective key markets by global shipments of Chinese brands between Jan-Sept 2025.**

2025 Q1-3 Avg. YoY Market Share Growth Speed Range in the Key Markets



About Vivo

Founded in 2010 and sharing origins with OPPO, Vivo has focused on mobile and communication technologies from the start. It strives to create great products centered on user needs and become a human-centric technology brand that truly understands people. Early products already showcased strengths in audio quality and design. Key products like the X-series imaging flagships support its global differentiation strategy; driving R&D and design—especially in imaging—through worldwide research centers, using breakthrough technology to compete in the international premium market.

About Honor

Launched in 2013 as a sub-brand and spun off independently in 2020, Honor is committed to becoming a leading global AI-powered smart device ecosystem company and transforming how humans interact with technology. Its overseas growth centers on AI leadership—rapidly building global channels and supply chains while leveraging in-house technologies like MagicOS and on-device AI capabilities as key competitive advantages.



BREAKING THE CATEGORY NORM.

CLAIMING ALL-ROUND LEADERSHIP OR FINDING A DIFFERENTIATOR THAT PEOPLE CARE ABOUT?

2026 \ © \ * * *

At the turn of the millennium, touchscreen smartphones disrupted the homogeneous world of keyboard phones. Today, that market has entered a new phase of homogenization. While the industry awaits the next disruptive form, our analysis reveals ***starkly different consumer expectations in China versus global markets.***

In China, major brands like Honor and Vivo employ a “saturation strategy”. They aim to become all-around leaders by competing on every front—from flagship features to massive marketing investment—cultivating a consumer expectation for phones that are capable in every way.

Overseas, these same brands succeed through focus. They are perceived and remembered for specific, differentiated attributes that carve out a unique space in the minds of global consumers.

These two paths are not in conflict. The intense, multi-front competition in China serves as a forge, equipping brands with the confidence and capability to rapidly identify and respond with focused differentiation on the global stage.



THE POWER OF PRAISE.

The brands in the spotlight - Vivo and Honor: digital and social performance in global markets.

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Mental availability is hard won in the phone category, but Vivo punches above its weight with x9 the social engagement and x4 the social reach vs Honor and leads against other Chinese brands.

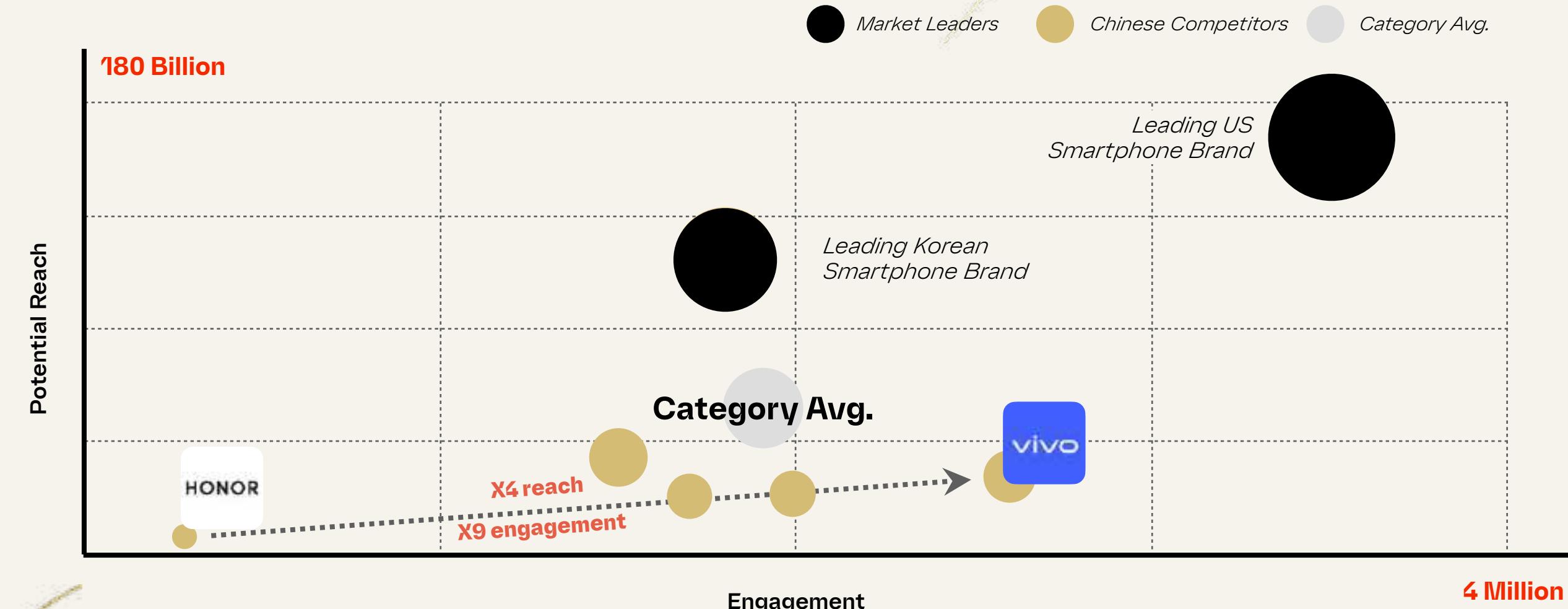
Honor has achieved minimum mental availability outside of China, showing that their success is underpinned by their physical availability with stores and retail partners in 60 markets (though can't match the distribution of Vivo, currently available in 80+ markets).

Though size isn't the only measure of personal preference, with both brands achieving higher than average positive sentiment.

# MARKETS OPERATING IN OUTSIDE OF CHINA	
Vivo	80+ MARKETS
Honor	60+ MARKETS

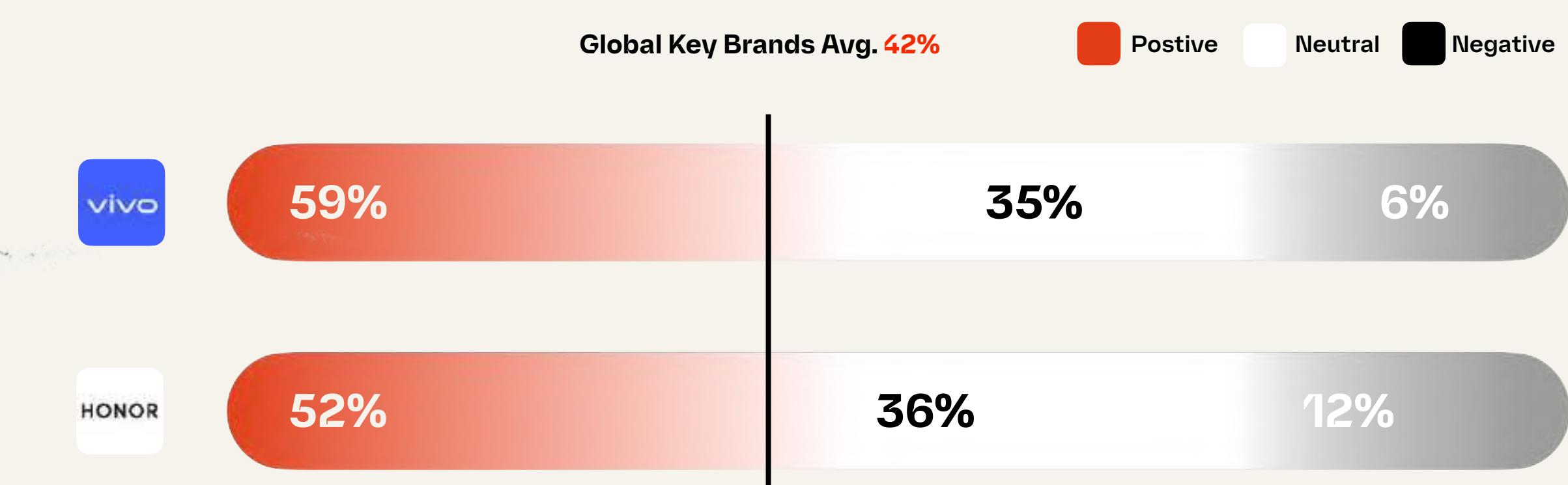
Vivo managed to drive more engagement, while Honor remains niche. But reach is still owned by the category-leading monoliths.

Digital and social engagement vs. reach of Smartphone brands (excluding the China market), Sept 2024 – Aug 2025



However, both Vivo and Honor are earning more consumer appreciation and praise.

Digital and social sentiment of Vivo and Honor (excluding the China market), Sept 2024 – Aug 2025



PRODUCT OVER BRAND IS DRIVING SOCIAL CONVERSATIONS.

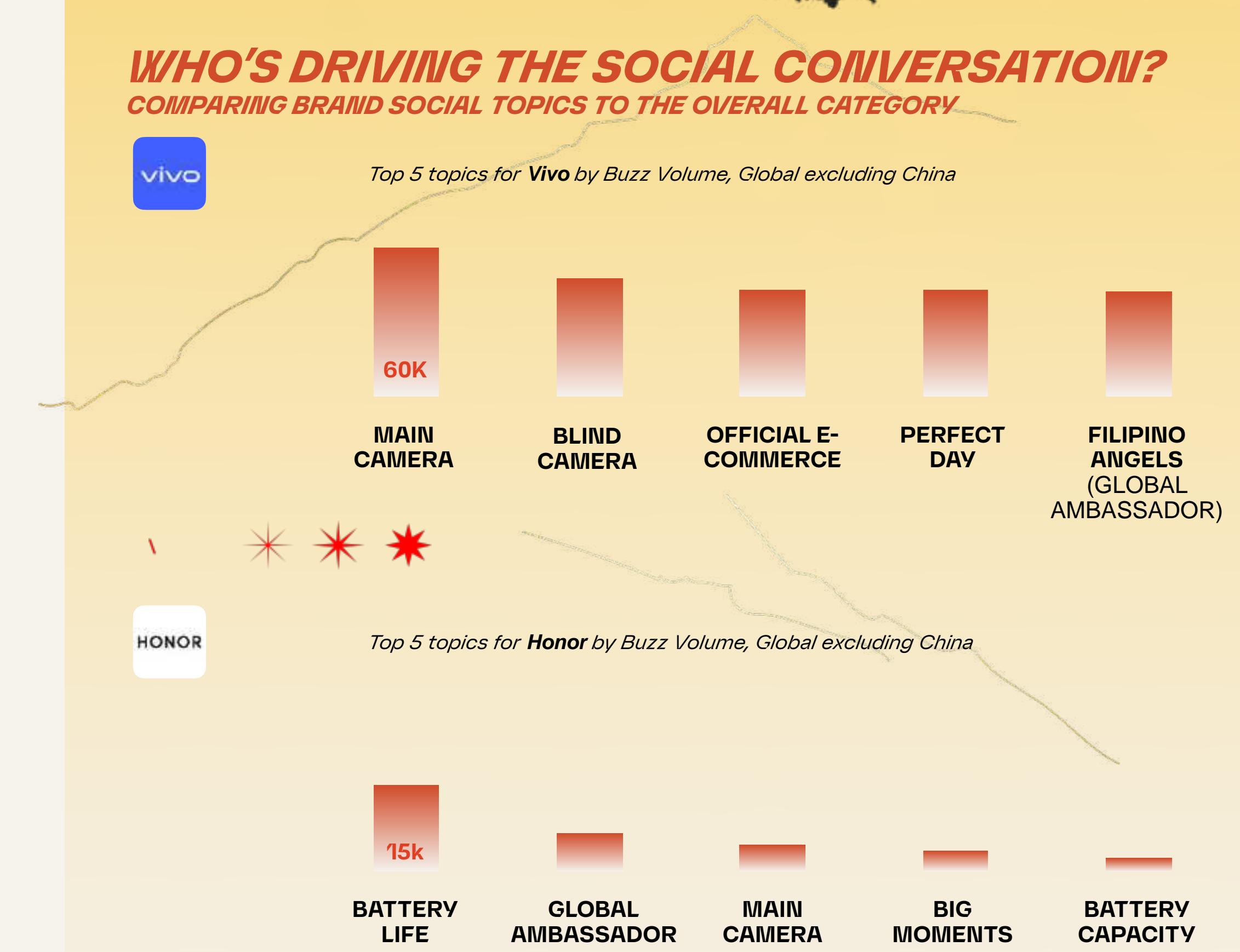
2026 © ⚡ ⚡ ⚡

Social chatter is spread across the differing functions of brands and phones. Showing that product is number one in the eyes of consumers when discussing phones.

Analysis of conversations at brand level shows that the brand does matter if you are leading the category:

- **Vivo** conversations prioritise camera quality and capabilities, with a relatively equal volume of conversations discussing brand campaigns and global ambassadors, highlighting successful resonance between brand and product.
- **Honor** social conversations primarily focus on quality of battery. Consumers are more concerned with functionality of the phone vs how the brand resonates with them.

Both brands have prioritised product over brand to launch outside of China, matching the identified needs of consumers.



DECODING THE
DISRUPTION®
GROWTH
DRIVERS
FROM VIVO
AND HONOR.



© * * *

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GLOBAL EXPANSION
CHINESE INNOVATION
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DISRUPTION® DRIVER #01

DISRUPTING THE FEATURE BUFFET: ANCHORING IN ONE WINNING USAGE SCENARIO.



Vivo and Honor have moved away from the legacy playbook of claiming everything (best battery + superior camera + fastest chip + best design), to **staking a claim on singular usage scenarios** to create top of mind for their brands. They have found distinction where feature parity is high, by owning usage occasions consumers care about.



1

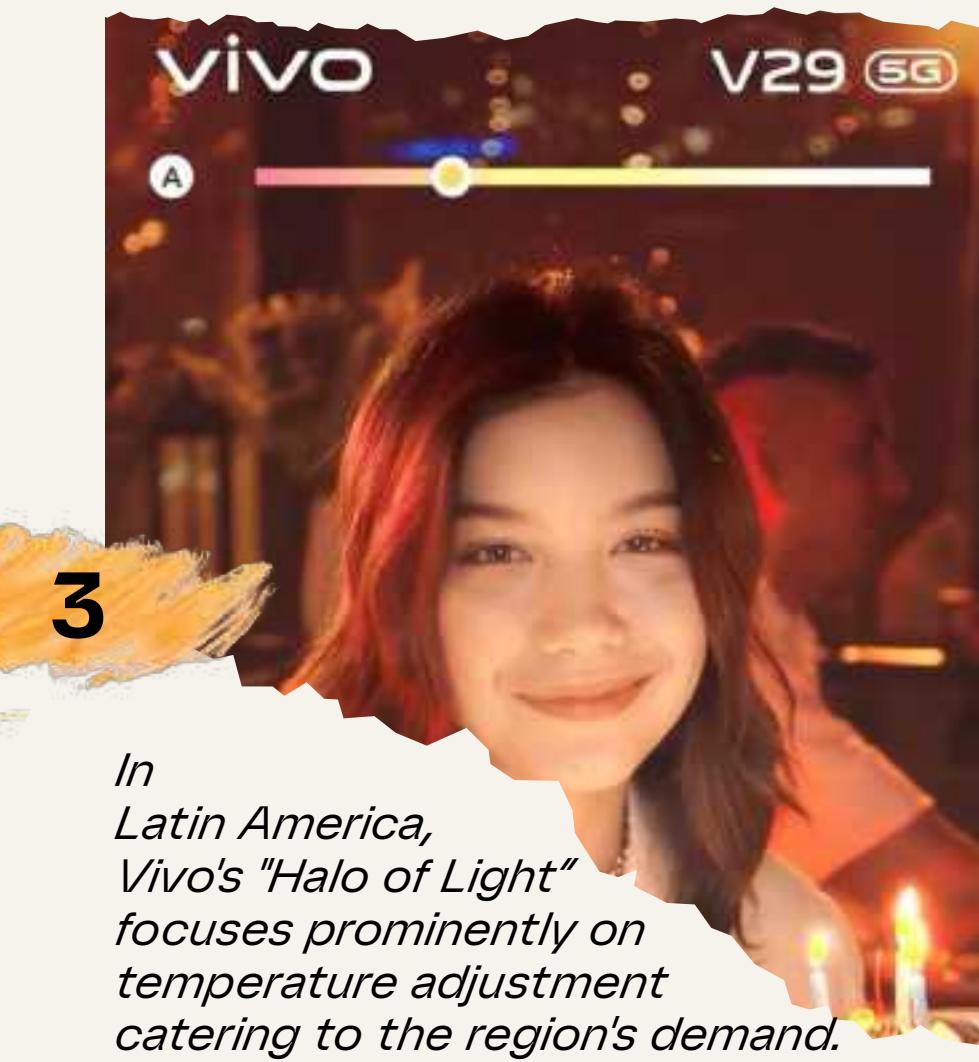
In India, Vivo has owned night photography and youth culture moments, brought to life by after-dark visual language.



Vivo's ZEISS Telephoto camera claims advanced portrait photography abilities in India – capturing superior portraits even at a distance.



Capture portraits in clear detail



3

In Latin America, Vivo's "Halo of Light" focuses prominently on temperature adjustment catering to the region's demand.



5 años de durabilidad,^b diseñado para ir más allá.

Diseñado para perdurar, garantizando durabilidad y rendimiento durante 5 años.



In the Middle East, battery and signal strengths would appear to be table stakes – yet these were exactly Honor's breakthrough advantages.

4

Batería de 6500mAh de doble celda. Optimizada para la eficiencia. Diseñada para la seguridad.

Batería de doble celda con un diseño más robusto y seguro.



35W

HONOR SuperCharge



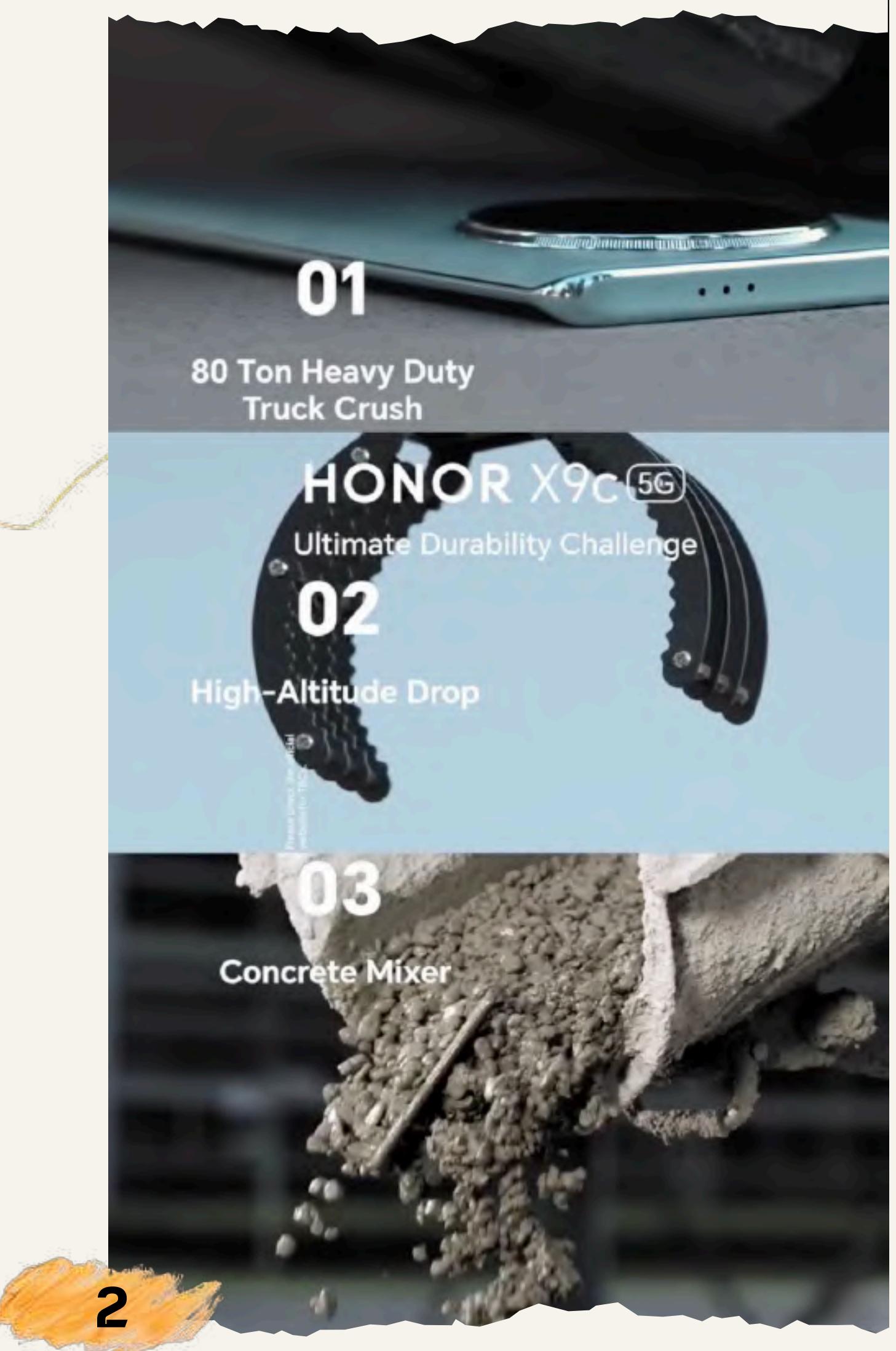
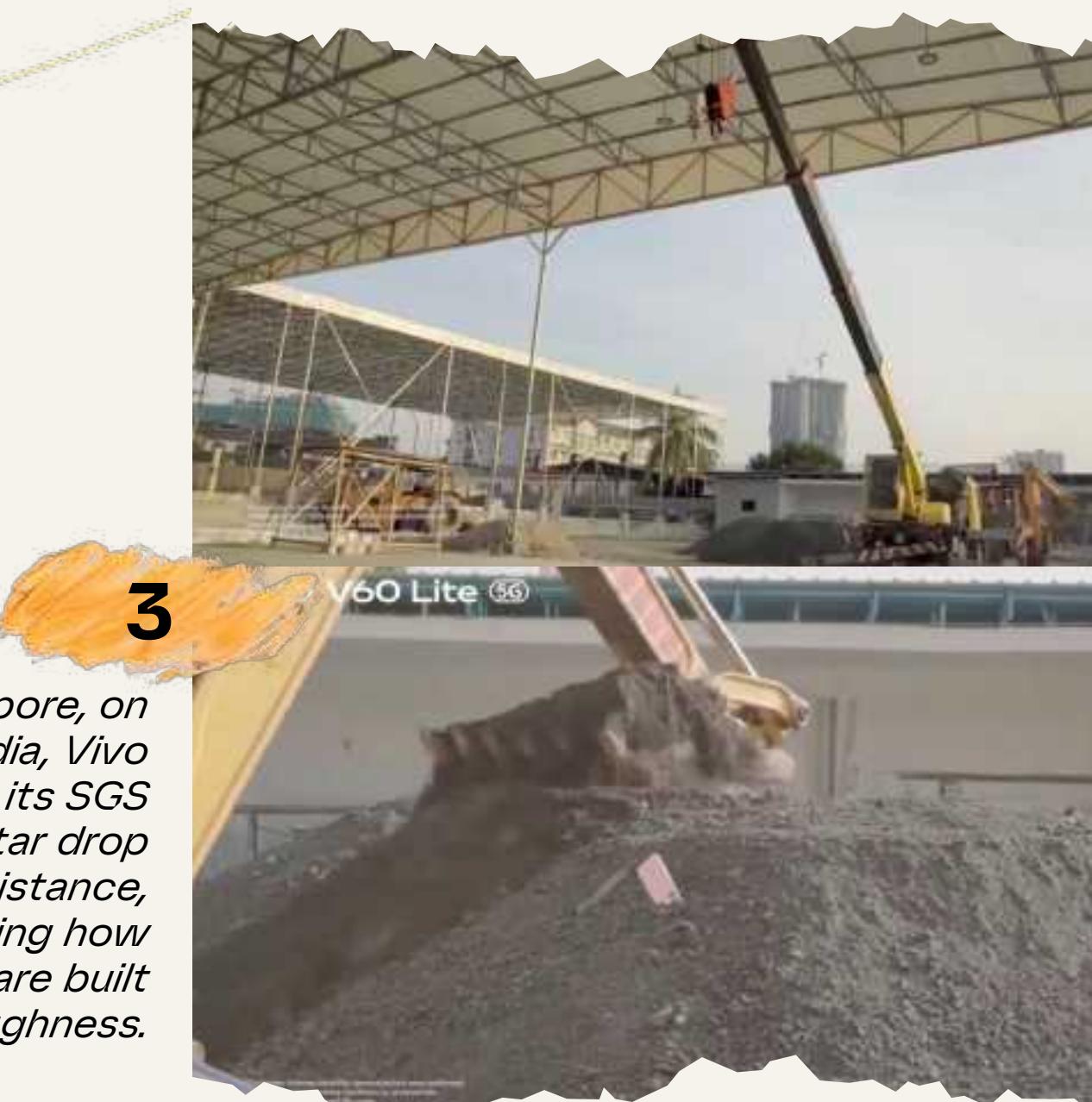
5

Honor emphasizes its Chips Power-saving system and high-power battery in Latin America.

DISRUPTION® DRIVER #02

BEYOND THE BENCHMARK: SCI-FI STYLE PRESSURE-TESTS.

Chinese smartphones are turning technical durability and product engineering into bold, demonstratable communication moments – proving their superiority through **pressure-testing and creator-led trials** that boost credibility.

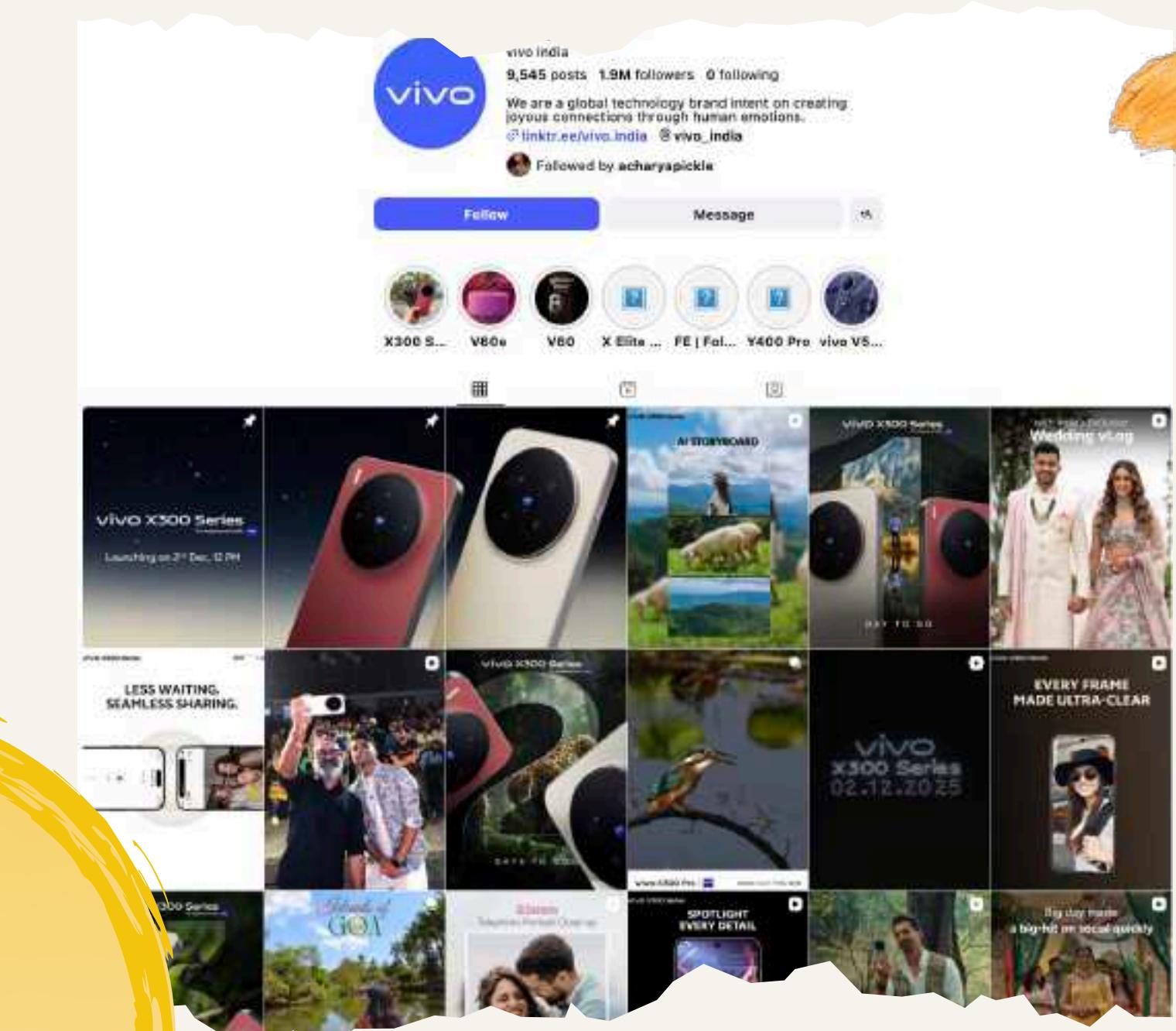


Honor's heat and battery longevity tests and gaming stress-tests demonstrate performance for heavy-power users in the Middle East.

DISRUPTION® DRIVER #03

MASSIVE CONTENT, LOCAL SOUL: WINNING THROUGH CULTURAL INSPIRATION AT SPEED.

Chinese smartphone brands outperform legacy players on speed, scale and localization in content marketing. While the latter have focused on episodic hero campaigns, Chinese brands have adopted a continuous presence model with their always-on, locally relevant content, ***building product desire at the speed of culture.***



1

It took a leading Korean smartphone brand 38 weeks to create 60 pieces of Instagram content. Vivo India achieved the same in just 9 weeks—including creator collaborations and bite-sized UGC. The brand quickly tapped into locally relevant moments, such as featuring its Vivo V60 in wedding vlogs during peak Indian wedding season and highlighting ZEISS optics with users of the newly launched Vivo X300 series.



2

Instead of relying on one hero TVC in the Middle East, Honor follows a "Creator Cascade Model" by seeding many creator assets like influencer collaborations – that scale quickly across platforms.



3

Honor also leverages UGC contests such as "Discover Hidden Gems" contest across digital platforms in collaboration with a travel app in the Middle East.

IMPLICATIONS.

2026 \ © \ * * *

Differentiation? Not an option.

The ability to forge distinctive, meaningful and consistent brand narratives will be critical to future success.



#1
Disrupting the feature buffet:
Anchoring in one winning usage scenario.

\ * * *

Could a frequently praised feature, even if not seen as cutting-edge, be the key to capturing consumer mindshare and unlocking receptivity to core technologies?



#2
Beyond the benchmark:
Sci-fi style pressure tests.

\ * * *

If the product is truly powerful and innovative, why not find the ultimate yet authentic way to show its uniqueness?



#3
Massive content, local soul: Winning through cultural inspiration at speed.

\ * * *

Could a 'massive content' approach connect with consumers in record time — be hyper-relevant and have strategic synergy with platform algorithms?

CHAPTER 03

AUTO

CHINESE AUTO BRANDS AT A PIVOT POINT: CATALYST OR GAME CHANGER?



CHINA SPEED.

2026 \ © \ * * *

BYD's premium Yangwang U9 recently broke a supercar top speed record, igniting global conversation. By Q3 2025, BYD ranked third in global auto sales—a climb that took Toyota nine years, but BYD just one^[5]. Chinese automakers are captivating the world with both breakthrough performance and rapid innovation.

In 2025, more consumers in major global markets planned to switch brands^[6], and Chinese automakers are now key contenders. This is driven by leadership in new energy vehicle sales (BYD held nearly 20% of the global electric vehicle segment through August 2025^[7]), advanced technology, and compelling intelligent features. Their vision was on full display at IAA Mobility 2025 in Munich, where a record 116 Chinese companies—the largest foreign contingent—showcased innovations from fast charging to autonomous driving^[8].

This chapter examines these pioneering brands as case studies to decode the strategies behind their disruptive growth.



The phenomenon



*Xiaopeng P7+
Zero to 100
km/h 3.7s
at IAA 2025*



BYD Flash Charging Tech at IAA 2025



Momenta Auto Pilot Test Drive at IAA 2025



GAC Aircab Production- Ready Flying Car at IAA 2025

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BEYOND THE POWERTRAIN: NEW ENERGY DRIVES GROWTH, BUT IT'S MORE THAN THAT.

2026



Chinese New Energy Vehicles (NEVs) are rapidly gaining ground outside of their home territory; eating away at the share of car exports classically held by Internal Combustion Engine (ICE) cars.

NEVs have increased their rate of export by 149.2% year-on-year, representing almost half of all car exports in 2025 (40.7%)^[9].



Of the top 5 car brands by export, BYD and GWM have both delivered an approximately 50% surge YoY.

2025 Q1-3 Avg. YoY Market Share Growth Speed Range in the Key Markets



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About BYD

Founded in 1995, BYD has established itself as a global leader focused on new energy vehicles. With core technologies including the Blade Battery and DM-i/P hybrid systems, the company specializes in pure electric and plug-in hybrid passenger cars. Since accelerating its passenger car export push in 2021, BYD has been continuously expanding its product portfolio to cover segments from entry-level to premium, implementing a comprehensive globalization strategy through localized production and targeted product offerings.

About GWM

Established in 1984, Great Wall Motor has evolved into an expert in SUVs, rugged off-road vehicles and pickups. As one of the few Chinese automakers pursuing technological breakthroughs in both new energy and internal combustion engine fields, the company possesses competitive advantages in Hi4 hybrid systems, intelligent driving and Tank off-road platforms. In 2025, it unveiled the first self-developed V8 engine by a Chinese brand.



BREAKING THE CATEGORY NORM.

A NEW VALUE SYSTEM IN THE MAKING.

2026



A car's worth was once measured by its size and engine cylinders. Chinese automakers are rewriting these rules with electric propulsion. **Acceleration** once reserved for supercars is now **standard** in their NEVs. At the same time, these NEVs offer **premium-level wheelbase length** and features that defy traditional segments.

The future goes further. With simpler designs and smarter integration, NEVs enable new possibilities—autonomous driving is just the start. ***The real competition now extends beyond hardware to building distinct automotive experiences.***

Leading brands are forging their own paths: BYD combines premium positioning and core innovations like the Blade Battery to build leadership across NEVs, design and racing, exemplified by its self-built all-terrain racing circuits. Great Wall Motor focuses on off-road mastery, creating specialized adventure scenarios rooted in local terrain culture, systematically defining over 40 distinct driving modes based on real-world data to cover scenarios from mountain passes to sand dunes. Both are defining new brand universes.



SCALING WITH IMPACT TO DRIVE BRAND RESONANCE.

The brands in the spotlight - BYD and GWM: digital and social performance in global markets.

2026 © ⚡ ⚡ ⚡

BYD commands clear dominance in global share of voice and engagement among Chinese auto brands, achieving x22 the social reach and x32 the social engagement vs GWM.

Where **GWM struggles in mental availability they win in positive sentiment**, suggesting a more niche and better reputation than BYD outside of China.

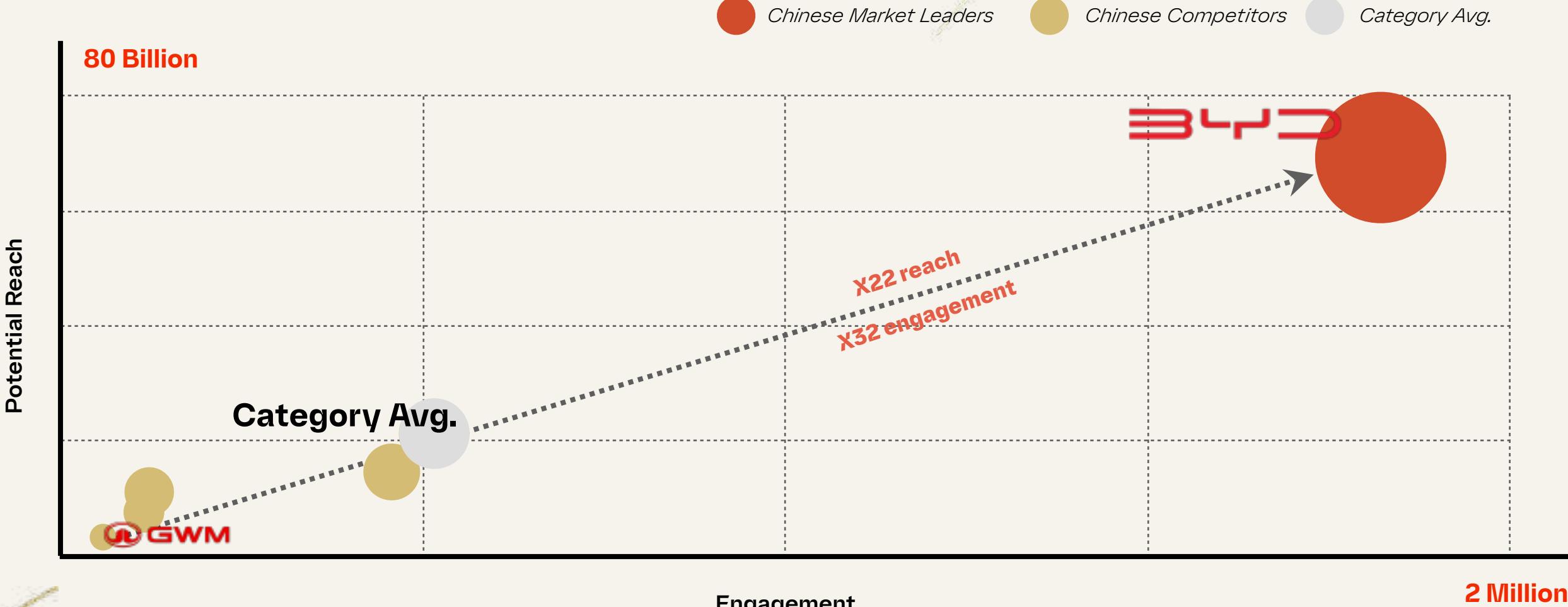
⚡ ⚡ ⚡

The scale of BYD's social presence is impressive vs GWM, as they are currently operating in considerably less markets (70 less), suggesting their distribution strategy has been effective in the form of brand awareness and resonance.

# MARKETS OPERATING IN OUTSIDE OF CHINA	
BYD	100+ MARKETS
GWM	170+ MARKETS

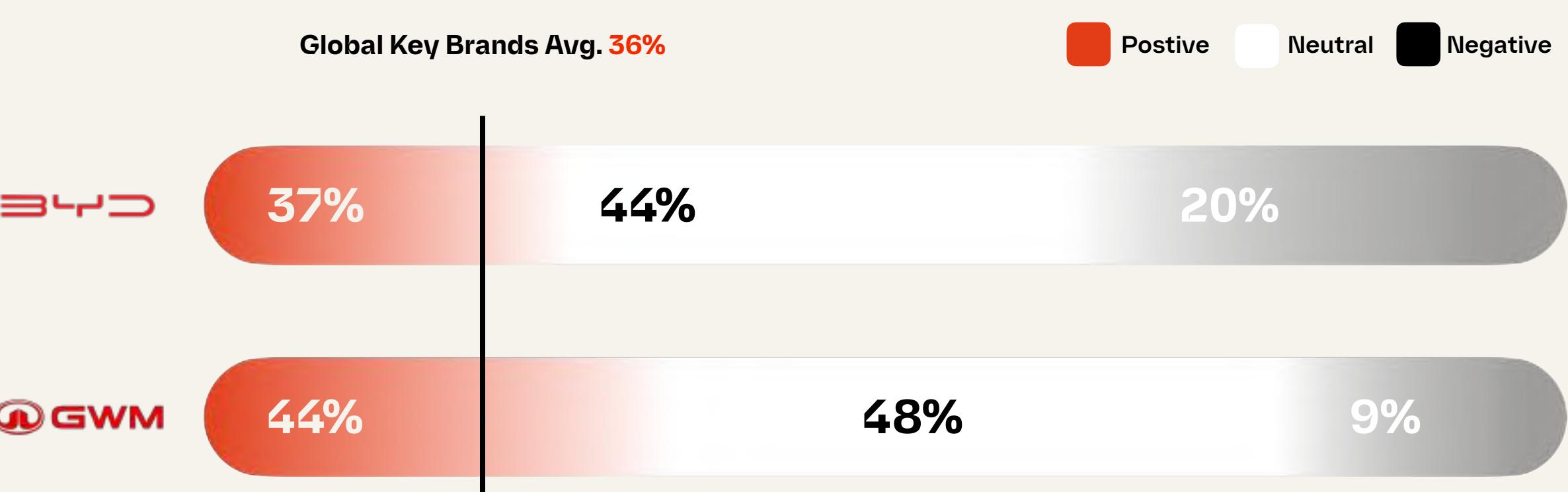
BYD Leads, GWM Focuses.

Digital and social engagement vs. reach of Auto brands (excluding the China market), Sept 2024 – Aug 2025



Both brands are earning more praise.

Digital and social sentiment of BYD and GWM (excluding the China market), Sept 2024 – Aug 2025



BYD HAS BECOME SYNONYMOUS WITH THE CATEGORY, TRANSLATING TO BRAND PREFERENCE ON THE GLOBAL STAGE.

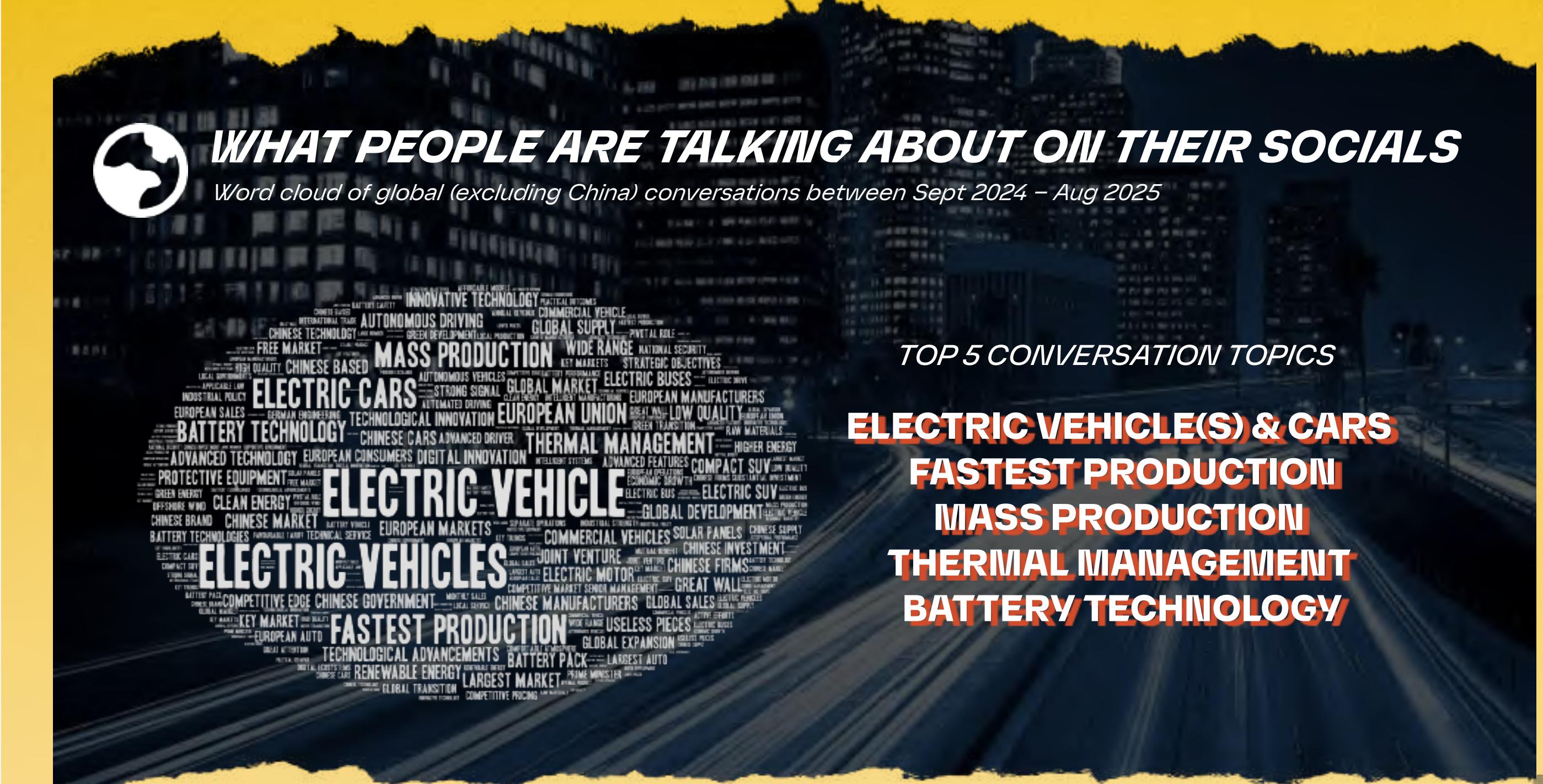
2026 © *

Category conversations are driven by topics around electric vehicles, with the majority of posts including the term. This tells us that the consumer is educated and opinionated on the technology and brands which are operating in the category.

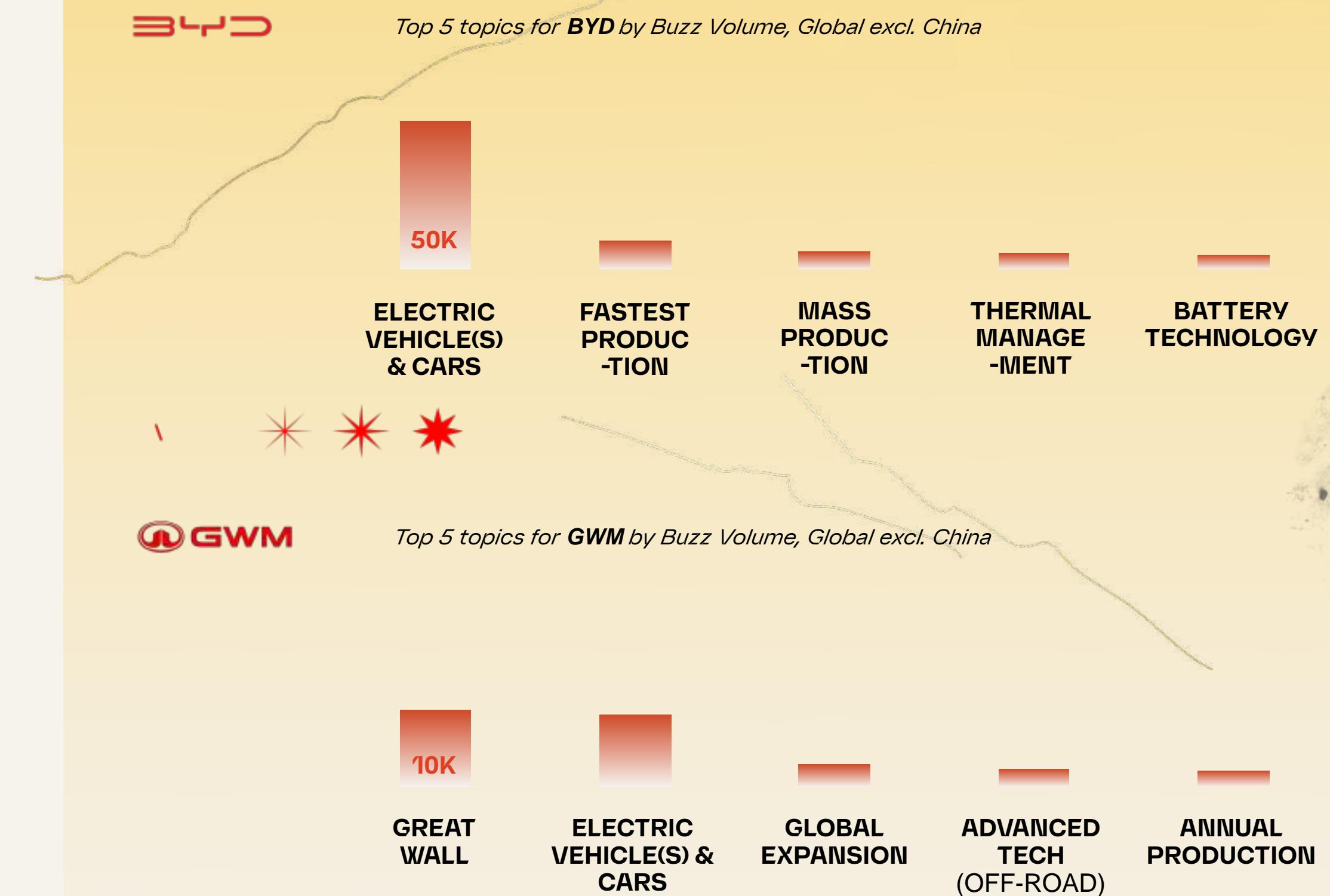
Analysis of conversations at brand level shows that BYD is driving the category conversation:

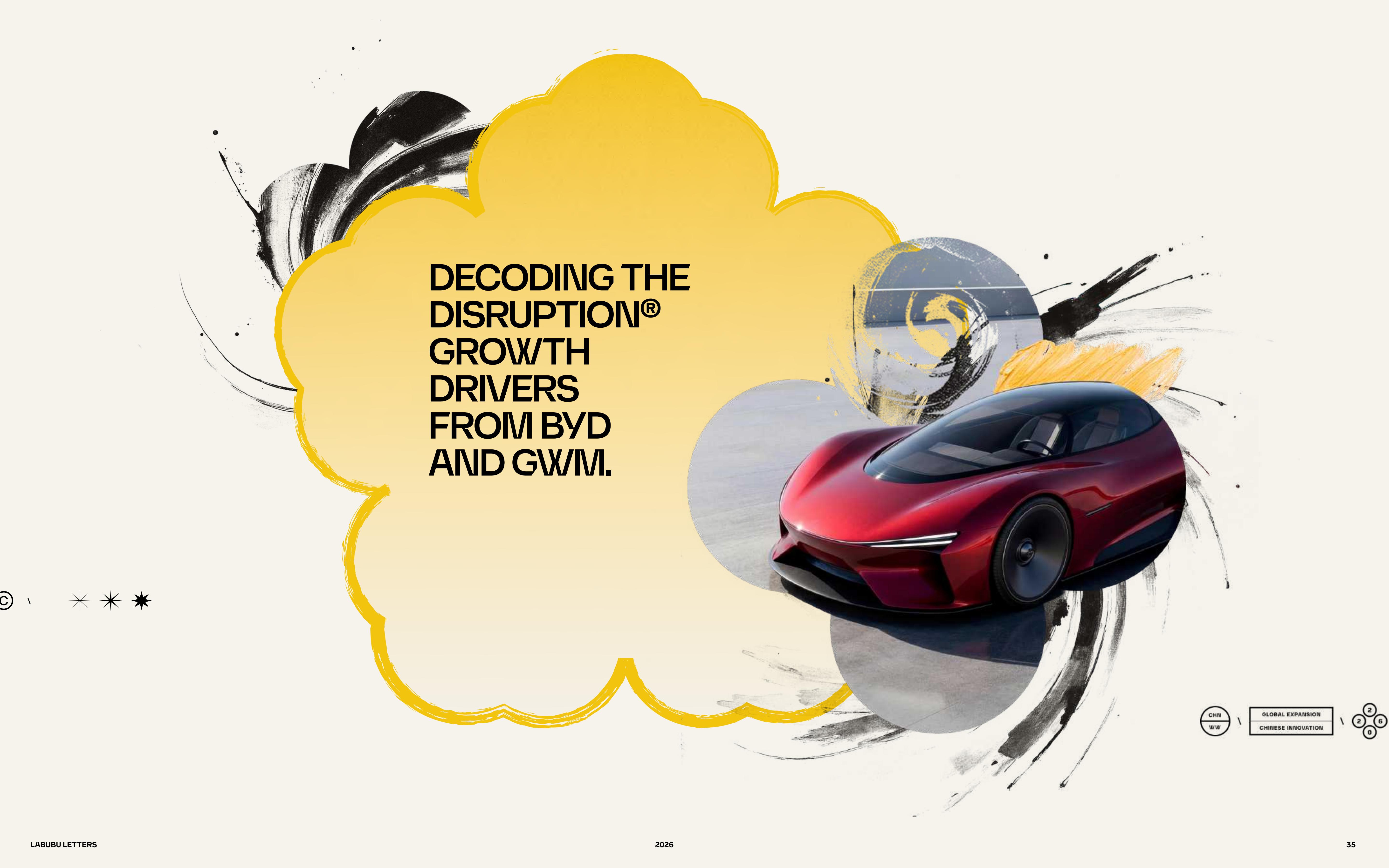
- **BYD** is leading the conversations of Electric Vehicles and the production power of China in the global market. This suggests that the car-maker has become **synonymous with the category and shaping the point of view of** Chinese Electrical Vehicles in general.
- **GWM** conversations are more brand led than BYD, with off-road engine technology hotly discussed as the only product based chatter in the top topics.

Overall, the expansion of Chinese NEV brands can be seen to be driven by a highly educated and opinionated consumer, unique to this category.



WHO'S DRIVING THE SOCIAL CONVERSATION? COMPARING BRAND SOCIAL TOPICS TO THE OVERALL CATEGORY





DECODING THE DISRUPTION® GROWTH DRIVERS FROM BYD AND GWM.

© * * *

CHN
W/W
GLOBAL EXPANSION
CHINESE INNOVATION
2 6
2 0

DISRUPTION® DRIVER #01

OWN A SEGMENT, NOT THE HIGHWAY: WIN WITH A DEFINITIVE SPECIALISM.

Chinese auto makers entering global markets are redefining the playbook by **focusing on "owning" segments rather than chasing full-range parity** with legacy players.

Chinese auto brands own a singular, distinct mobility archetype and have been building their brand worlds around it. While traditional carmakers have diversified endlessly – from hatchbacks to SUVs and NEVs, they may have diluted their image in the process. China's new age disruptors have specialized their way into global expansion.



In November 2024, BYD demonstrated their "E-Journey" in sustainable mobility with tech exhibitions and global test-drives.



BYD owns electrified excellence – synonymous with hybrid and Electric Vehicle mastery, from Blade Battery tech to full hybrid fleets.



In Australia and New Zealand, GWM's "Be More Tank" campaign for the Tank 500 Plug-in Hybrid positions the brand as the off-road, tough adventure powerhouse rather than a "generalist car brand".



GWM Tank was selected as the vehicle for the Chinese Antarctic Expedition.

DISRUPTION® DRIVER #02

BUILD A TECH HALO BY DOUBLING DOWN ON RELIABLE INNOVATION.

Chinese automakers are redefining what "tech-driven" means in mobility.

While legacy players have traditionally led with performance heritage; China's disruptors are building tech credibility as their halo by fusing futuristic innovation with bulletproof functional reliability.

By pioneering advanced NEV technologies that merge ***cutting-edge innovation with consumer-level reliability***, China's auto brands are exporting confidence in Chinese engineering.



BYD Denza Z9GT (high-end station wagon) performs an on-the-spot u-turn.



BYD Europe's official website showcases how its Blade Battery has notably passed the "nail penetration test", one of the most stringent safety tests in the industry.



BYD has built an entire ecosystem of credibility around engineering excellence, battery innovation (Blade Battery) and with halo models elevating brand perceptions.

DISRUPTION® DRIVER #03

TURNING SUSTAINABILITY INTO A TANGIBLE CONSUMER ADVANTAGE.

Chinese auto brands have transformed sustainability from corporate compliance to a key differentiator – positioning Chinese brands as leaders in eco-performance: sustainability that enhances experience, efficiency and pride of ownership.

By translating the overarching **sustainability agenda into tangible advantages that improve customer experience**, China's automakers are designing sustainability as a value and not a virtue.



1

BYD doesn't just talk about being green – it embodies it with its vertically integrated NEV supply chain, zero-emission fleets and recyclable battery tech that creates sustainability that's built in, not bolted on.



2



When promoting its Hi4 hybrid technology, GWM not only highlighted the enhanced off-road control enabled by its high level of intelligence, but also translated the efficient power into tangible saving for people.

BYD highlights battery life with 5000+ charge and discharge cycles on their website, which enables drivers to reduce their carbon footprint in a way that suits their lifestyle, promising durability of battery usage.

3



4

GWM showcases oil and electricity synergies at the cutting-edge core of its Hi4 energy management system to enable consistent efficiency, which is a real advantage for the regular, everyday consumer.

IMPLICATIONS.

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Has the game changed? It's only the beginning.

Success in the auto industry can be a marathon, and while Chinese auto brands have become a catalyst in the category, the brands that consistently deliver exceptional consumer experiences and lasting emotional ties will ultimately become the game changers.

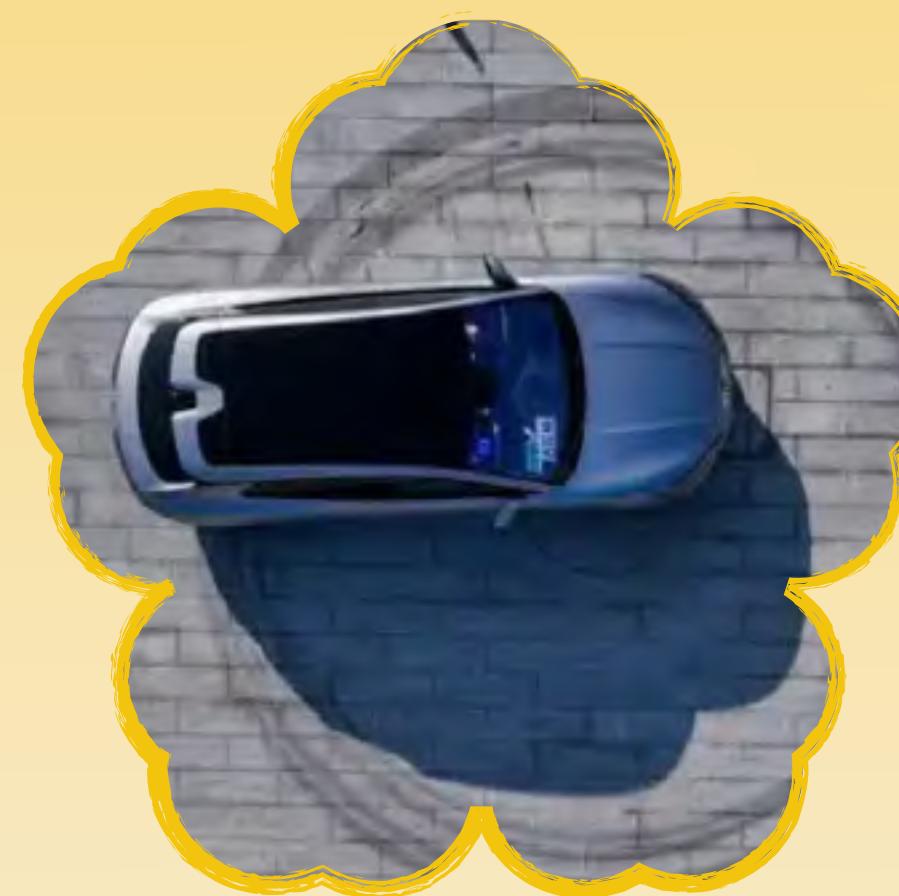


#1
Own a segment,
not the highway:
Win with a definite
specialism.

\ * * *

What's the singular identity a brand could own so deeply that it becomes a shorthand memorable description for that category – and not just a player in it?

When everyone's trying to be "Everything on Wheels", would a bold and strategic choice create advantage?



#2
Build a tech halo
by doubling down
on reliable
innovation.

\ * * *

Chinese auto brands making a mark on the global stage have successfully baked in dependability into engineering innovation.

How can the next leap forward balance novelty factor with reliable assurances such that innovation is not just admired but adopted?



#3
Turning
sustainability into
a tangible consumer
advantage.

\ * * *

How can ESG/sustainability commitments be turned into tangible consumer benefits?



CHAPTER 04

BRANDS GOING GLOBAL

THE DISRUPTIVE PATHS BEHIND THE SUCCESS OF ASCENDING GLOBAL CHINESE BRANDS.

"BRANDS FROM CHINA" ON THE RISE: UNBURDENED AND UNBOUND.

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In summary, Chinese brands are achieving disruptive global growth through a deliberate paradox: harnessing world-class supply chains and production capabilities while aggressively subverting category conventions and Western expectations through bold cultural and experiential innovation.



Deeply Connected to "Made in China"

These brands built power not by decoupling from their manufacturing roots or by promoting empty values. On the contrary, by leveraging China's supply chain, they make their brands tangible through relentlessly innovative products.

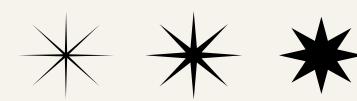
A Paradigm-Defying Attitude: "Why Not?"

One could argue these Chinese brands are mere decades old, lacking heritage. Yet, this very fact becomes their strategic agility—an advantage to think beyond category boundaries. Why can't FMCG operate like fashion? Why can't a car's value be defined by software and experience? Why can't smartphones be defined by local consumer needs, rather than a buffet of features?

A Social-Native Mindset

A brand used to be developed only in company boardrooms. Now, we see social-savvy Chinese brands evolving the very concept of branding. It begins with a strong, authentic core—then intentionally opens the creative process, letting communities and culture co-author the narrative. This shift cultivates a more vibrant, living brand.

Altogether, this raises a compelling question about the future: while Western brands have long led branding, content and culture, how will the landscape evolve as Chinese brands bring new energy to the global stage? We may be on the cusp of an exciting and unprecedented shake-up.



CULTIVATING GLOBAL EMOTIONAL RESONANCE WITH THE CUTE ECONOMY 2.0.



NEW RETAIL'S APPROACH TO DISRUPTIVE GROWTH

No one can resist cute. Just look at the endless puppy and kitten clips on TikTok—they hook a global audience just as hard as they do on Douyin (China's TikTok). Chinese new retail leaders like Pop Mart and Miniso have turned this insight into a powerful business model: Cute Economy 2.0. They've moved beyond selling products to building global communities around IP characters with real personality. This is not about short-lived hype, but about creating lasting emotional connections that drive sustainable growth.

For brand building, the path is openness: adopting a platform model to continuously source and scale diverse creative ideas, rather than relying solely on in-house development. For marketing, it involves seeking cross-category inspiration: applying tactics from fashion, entertainment, and technology to retail in order to create disruptive experiences. At the heart of this is recognizing the community not just as an audience, but as the essential fifth "C" in the marketing mix who actively shape the brand narrative and fuel its growth.

LESSON FOR BRANDS GOING GLOBAL

The path charted by these brands offers a clear blueprint because it aligns with a powerful global trend:

Unapologetically emotional^[10].

By championing authentic, personality-rich characters over generic perfection, they connect with a deep-seated desire for genuine self-expression. This emotional truth becomes their cross-cultural currency.

For others, the actionable insight is this: find and fearlessly articulate your distinctive emotional core, then design every community interaction and brand experience to amplify it. That is how resonant, global brands are built.



PRODUCT DIFFERENTIATION: HEROING NEEDS GREAT AND SMALL.



NEW RETAIL'S APPROACH TO DISRUPTIVE GROWTH

After just two decades, the smartphone industry is at another crossroads. While innovations in AI imaging and foldable forms point to the future, today's reality is widespread homogenization. For Chinese brands expanding overseas, this presents a clear challenge: they are newcomers facing entrenched players with deep consumer loyalty and mature networks.

For smartphone brands, the critical insight is that growth in a homogeneous market comes from focused differentiation. Success isn't about winning on all features, but about owning a specific, relevant strength. Global consumers recognize Vivo for camera capabilities that empower their own creativity, or Honor for battery life that serves as a first principle in certain climates. On the marketing front, this focus is amplified by a dual strategy: the authority of rigorous product testing frames the phone as a high-tech marvel, while a relentless flood of content, delivered with FMCG speed and rhythm, shapes and sustains consumer perception.

LESSON FOR BRANDS GOING GLOBAL

This leads to a fundamental principle. Consumers remember the standout features that nail their specific needs—when camera innovations make them think, "I could shoot that," or when battery life becomes the non-negotiable foundation of the experience. This flies in the face of marketing inertia.

The bottom line is that relevance beats innovation that only looks impressive, when paired with ***Deep Mastery***^[10] in a chosen domain.



VISIBLE SURPRISES CATALYZE CHANGE, INVISIBLE EFFORTS ACCUMULATE TO LASTING WINS.



NEW RETAIL'S APPROACH TO DISRUPTIVE GROWTH

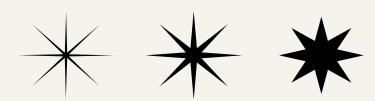
Five years ago, who could imagine that a “people’s car” would have sports-car speed, luxury-sedan comfort and configurations, and smart features that were more sci-fi like? As NEVs become more common, they’re entering more real-world driving scenarios and no longer stand merely for innovation or avant-garde appeal. Chinese auto brands are beginning to attract a niche segment of luxury buyers who embrace innovation^[11]; meanwhile, more practical and adaptable hybrids within the NEV category are gaining broader consumer acceptance^[6].

This change offers Chinese auto brands a more long-term perspective for their global development. In the high-involvement, long-ownership automotive category, the purchase is just the beginning of building consumer relationships. Securing attention and purchases through breakthrough product strength is only the first step; what follows matters just as much: can post-sales experiences keep up, and can brands build deep emotional bonds? Returning to our observation earlier—it took Toyota 9 years to climb from outside the top 10 to become the world’s third-largest automaker, and 31 years to reach the top position^[5].

LESSON FOR BRANDS GOING GLOBAL

These brands link grand visions to daily life, from core innovations like BYD’s Blade Battery to framing sustainability as a personal benefit. They employ **Thoughtful Friction**^[10]—balancing rapid innovation with “slow craftsmanship” in critical areas—to build durable trust. Success in automotive is a marathon, as is brand building in any industry.

The ultimate aim is to become the defining example of a new product philosophy. With long-term conviction, new value systems emerge.



ULTIMATELY, GUIDED BY A MINDSET TO DISRUPT.

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Homogeneous competition. Formulaic communication. Ever-more opinionated consumers. That's the boring status quo—and the walls standing in the way of disruptive growth. And it's not just in the categories we analyzed here; it stretches across most sectors.

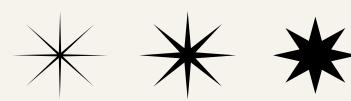
The Chinese brands breaking through globally each have their own playbook—but their strategies converge on two intertwined mindsets.

Innovation lives in the product—and in the experience that delivers it and interacts with the consumer. The spark to break the norm rarely comes from the same price tier or category; it comes from aiming up at premium rivals or looking sideways across categories for inspiration.

Culture understanding is about deep local insight and an instinct for global sentiment—even when the trend is just a whisper and no brand has acted yet.

While there is no single, one fits all playbook, we observed a shared mindset that has powered their growth. A mindset to disrupt: To challenge conventions, spot opportunity, validate it and bravely step into the unknown.





CREATED BY

Authors

TBWA Worldwide

Jen Costello, Chief Strategy Officer

TBWA China

Joanne Lao, Chief Executive Officer; Pires Guo, Planning Director

TBWA Worldwide, OGS

Nikita Sailesh, Strategy Director

Data Analytics

Disruption Accelerator

Polly Freeman, Group Head, Data Strategy and Analytics;

Daphne Foo, Senior Data Strategist; Crystal Foo, Data Analyst; Azri Rahim, Junior Data Strategist

Contributors

TBWA China

Scarlett Li, Planning Director; Patrick Zhang, Planner

TBWA Worldwide, OGS

Shweta Menon, Principal Creative Strategist; Aishwarya Pawar, Senior Strategist

Design

TBWA DXD

Bruno Regalo, Global Chief Design Officer; Monica Gelbecke, Design Ops Lead; Gabriel Menezes, Group Design Supervisor; Rafael Amaral, Designer.

TBWA China

Shrny Chin, Associate Creative Director; Leo Gao, Senior Art Director;

Jiayuan Pu, Art Director; Keiko Wu, Designer

TBWA China contact:
info.cn@tbwa.com

TBWA Worldwide contact:
disruption@tbwa.com



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